

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, JUNE 5, 1931



COURAGE of CONTINUITY

In good times and not so good—in good fortune or lack of it—the courage of continuity is the determining factor in the success of the individual, the institution and the business.

The life insurance business is not seasonal—times and conditions require the underwriter only to change his prospect field of endeavor. That done, the courage of continuity—seeing people constantly—exhibiting the spirit urged in the "Call to Arms"—certainly results in business.

In all probability, life insurance is proving to be the leader in the upturn of general business.

The courage of continuity strengthened with a complete portfolio of policies leads to successful accomplishment.

National Life Insurance Company of the United States of America

A. M. Johnson, Chairman of the Board

OFFERS

Comprehensive, practical sales preparation course
Five Point Complete Protection
Accident and Health in combination with Life
Family Income Policy
Term Expectancy
Modified Life
Liberal underwriting with Non-Medical and Sub-standard
Participation on Certain Fully Paid-up Policies
Excess interest payments on income settlements and funds left on deposit

Juvenile Insurance
Liberal compensation on guaranteed low cost policies
Total and Permanent Disability
Double Indemnity
Elimination of policy restrictions
Clubs and Conventions for representatives
Prompt, efficient service to policyholders and beneficiaries

Established 1868

NATIONAL LIFE INSURANCE COMPANY of the UNITED STATES OF AMERICA

Robert D. Lay
President

Walter E. Webb
Executive Vice-President

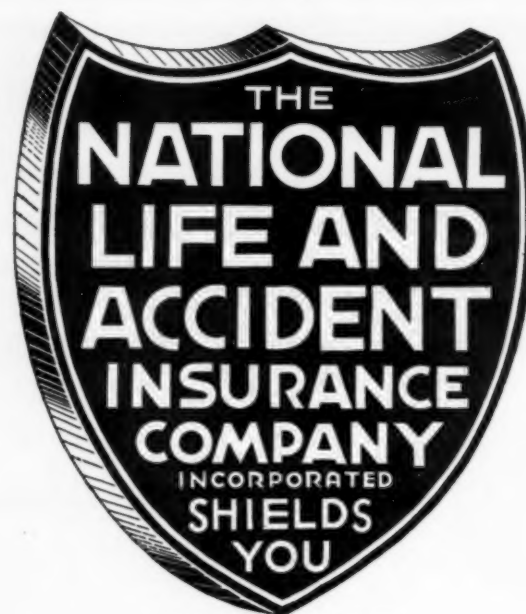
29 SOUTH LA SALLE STREET, CHICAGO

A Fine OLD Company for Ambitious YOUNG Men



Nylic Agents paid for \$900,897,700 of new insurance in 1930. Of this total 97.1 per cent was on Life and Endowment forms; only 2.9 per cent was Term insurance. These ratios, particularly in the present economic situation, demonstrate that Nylic Agents are successfully trained to sell the more substantial forms of insurance.

NEW YORK LIFE INSURANCE COMPANY
51 Madison Avenue, Madison Square
New York, N. Y.



Trade Mark Reg. U. S. Pat. Off.

COORDINATION

Though located at widely separated places throughout the country Shield Men are coordinated with the activity of the entire field force. Thus, a compact unit with common interest work toward the same goal.

The radio station WSM whose daily broadcasts are heard and enjoyed by millions does much to coordinate the activity and interests of Shield Men.

Each Wednesday night at eleven o'clock Central Standard Time the Shield Men orchestra dedicates a program to the entire field force of the National Life and Accident. Shield Men know their company is always backing them.

It pays to be a Shield Man.

The **NATIONAL LIFE AND
ACCIDENT INSURANCE
COMPANY INC.**
NASHVILLE TENNESSEE
Tune in WSM

THE NATIONAL UNDERWRITER Life Insurance Edition. Published weekly by The National Underwriter Company. Office of publication, 175 W. Jackson Blvd., Chicago, Ill. Thirty-fifth year. No. 23. Friday, June 5, 1931. \$3.00 per year. 15 cents per copy. Entered as second-class matter June 9, 1900, at postoffice at Chicago, Ill., under act of March 3, 1879.



HERODOTUS, the Greek historian, describes an ancient "hospital." He tells how the sick were assembled in the market place, there to discuss their ailments with passersby in the hope that one who had survived a similar illness might suggest a cure. They sought remedies that had been proved in actual use.

The Life Underwriter of today seeks remedies—remedies that dispel sales resistance. He wants only the ideas that will culminate successfully—in sales. Some of these ideas he gets from the men working with him; some are adaptations of plans he has learned about indirectly.

The Union Central representative has no need to search for presentations that get applications. They are brought to him; not as theoretical successes, but as established sales helps in daily use by other agents. When his copy of *The Agency Bulletin*, weekly Field publication of the Company, reaches him on Monday morning, he is prepared to start the week with fresh ideas that lend zest to his interviews, add materially to his income.

This modern principle of concentrating successful experience in a place where it is readily available is helping nearly 200 Union Central men to maintain their rate of production at over two hundred thousand in 1931.

The Union Central Life Insurance Company

of Cincinnati

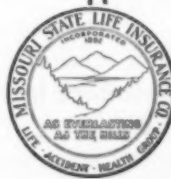
Over One and One-Half Billions in Force

A Complete Kit of Up-to-Date Policy Contracts

The multiple line of Life, Accident and Health, Group and Salary Savings Insurance, offered by the Missouri State Life gives the Field Representative a complete kit of live, up-to-date, policy contracts covering every life insurance need.

The Company writes all standard forms. Age limits 0 to 65. Licensed in 41 states, the District of Columbia and the territory of Hawaii.

Insurance in force, December 31, 1930, \$1,249,920,574.



MISSOURI STATE LIFE INSURANCE COMPANY

HILLSMAN TAYLOR, *President*
ST. LOUIS

THE PROGRESSIVE COMPANY



GETTING AND APPRECIATING "VALUE RECEIVED"

*An Advertisement of
The Hooper-Holmes Bureau, Inc.,
New York*

It is more or less a byword throughout the whole realm of business that "value received" is worth every penny it costs. A business machine, system or service of sound utility and sound value will be welcomed by any reasonable business man. This is axiomatic.

In the field of Moral Hazard Inspection Reports, "value received" is just as fully appreciated as elsewhere. The inspection service delivering the greatest value-per-dollar is the service in demand. During all the lean months which we have been suffering, the business of this organization has shown a consistently satisfactory increase. This

increase, we believe, has not been accidental. In our opinion, it indicates that in these days of extremely careful spending our service has met the test of delivering full "value-received" for each dollar spent. We can conceive no other reason. Our policy of flexible service and doing a finished job appears to be winning the increased appreciation of our customers.

The nationwide facilities of The Hooper-Holmes Bureau are devoted to the compiling of Moral Hazard Inspection Reports for insurance underwriting, credit, commercial and employment purposes and claim reports.



Established 1899

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Fifth Year No. 23

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JUNE 5, 1931

\$3.00 Per Year, 15 Cents a Copy

York, Pa., Meeting Draws Big Crowd

Roehrs Elected President of Federation at Pennsylvania Insurance Days

CREATES WIDE INTEREST

Eight Major Insurance Organizations of State Cooperate in Putting on Big Event

FEDERATION OFFICERS ELECTED

President—W. E. Roehrs, Philadelphia.
First Vice-President—H. G. Scott, Pittsburgh.

Vice-Presidents—W. L. Anthony and E. E. Cole, Pittsburgh; F. D. Buser, G. R. Dette, C. H. Holland and W. F. Kendrick, Philadelphia; T. B. Donaldson, Newark, N. J.; R. R. Helms, Reading; W. G. McBlain, York; W. E. Quinlin, Pottsville; F. A. Service, Sharon.

Treasurer—J. D. Pharoah, H. Philadelphia.
Secretary-Manager—H. W. Teamer, Philadelphia.

By HOWARD J. BURRIDGE

More than 400 insurance men and women in every branch of the business met in York, Pa., for two days last week attending "Pennsylvania Insurance Days," the annual round-up of the insurance forces of the state held under the auspices of the Insurance Federation of Pennsylvania. The eight major insurance organizations of the state cooperated to make the convention an outstanding success.

The Pennsylvania federation has a membership of over 10,000 and has the active support of the fraternal, industrial life companies and mutual fire companies, all of which were in evidence at the meeting, as well as the companies that are usually found to be participating.

First Session Is Opened

The first regular business session was held Thursday afternoon with W. R. Harper, Philadelphia general agent of the Aetna Life, in charge. Clyde F. Gay, agency secretary of the Aetna Life, and Wellington Potter, Rochester, N. Y., local agent, were the speakers. The session was concluded with a short business meeting of the federation at which President William H. Kingsley presided. Officers and directors were elected and reports of committee chairmen heard. The charter was amended so as to place no restriction upon the number of directors who may serve.

Directors Are Elected

Directors elected for a term expiring in 1934 are: J. W. Wood, Allentown; H. C. Fry, Jr., Pittsburgh; M. H. Diefenbaugh, Lancaster; H. E. McKelvey and E. Ellsworth Cole, Pittsburgh; G. A. Evans, Butler; W. E. Roehrs and

(CONTINUED ON PAGE 20)

Predict Material Change

Many Life Insurance Executives Declare That There Must Be Substantial Modification in the Total and Permanent Disability Clause

NEW YORK, June 4.—The best informed life insurance executives predict that the current is so strong nothing will hold back the tide of opinion and determination to make radical changes in the use of the total and permanent disability clause in life policies. Most of the companies have taken a hard drubbing. Many of them wish they had never inaugurated such a departure. They long for the days when life insurance was life insurance pure and simple without total and permanent disability and double indemnity. They declare that not only has total and permanent disability brought a heavy deficit but it has injected into life insurance the element of adjusting which it did not have before. Friction has been caused, disputes of all kinds have arisen, lawsuits have been engaged in, companies have become the victims of claim seeking attorneys.

Need Greater Restrictions

Some companies have granted total and permanent disability on many occasions not knowing the total amount a policyholder really carried. The increase in rates and the greater restrictions adopted last year will not meet the demand. In many companies there must be still greater limitations. Some companies have loaded up heavily on total and permanent disability and prior to the changes last year it was made a business getting argument. It is safe to say that 75 percent of the companies at this time do not know whether they have sufficient reserves up or not. They are uncertain as to what the denouement will be. Some officials undoubtedly are panicky. There are some that feel they are playing safe. They declare that they started right and in spite of

the showing they feel confident of the future. Some officials declare that the total and permanent disability clause is an important and very desirable feature of the life insurance contract.

What of the future? At the recent meeting of the Actuarial Society of America there was considerable discussion over this important subject. While no formal action was taken it was significant that in the informal poll many voted in favor of eliminating entirely the total and permanent disability clause from life insurance contracts. Others desired to return to the simple waiver of premium clause. Others believed that instead of the \$10 a month payment basis there should be only \$5. Others held that the life income feature should be modified and that there should be no payment after age 60 or 65, for example. Others were in favor of increasing the rates still farther.

A pretty good guess would be that out of the welter will come a more restricted use of the total and permanent disability clause, and some material modification. A majority of the companies have had enough of it. One of the big strictly life companies has found it necessary to employ an experienced accident and health adjuster to supervise the handling of claims that are constantly arising owing to the imposition on companies. Persons carrying large disability benefits are creating havoc. The moral hazard is there just the same as is found in a jumbo life insurance line man and the policyholder who is carrying large accident and health benefits aside from life insurance. The life insurance fraternity as seen from the east is in favor of very restrictive measures on the total and permanent disability clause.

Vital Business Insurance Issue to Be Tested Soon

A court action to determine if general creditors or preferred stockholders of the Dobry Securities Company of Davenport will share in the proceeds of a \$100,000 endowment policy on the lives of three former executives of the bankrupt corporation, will be filed by June 30, according to F. J. Comfort of Des Moines, receiver. Another \$10,000 premium on the policy will become due June 30. The policy now has approximately \$75,000 cash surrender value. It will mature in 1934.

Defendants in the action to be brought by the receiver will be the Guaranty Life of Davenport, which issued the policy in 1924, and the American Commercial & Savings Bank, trustee. The men insured are D. A. Dobry, president; F. J. Ring, treasurer, and F. C. Harrison, attorney and director.

The proceeds of the policy were intended to retire an issue of \$100,000 pre-

ferred stock sold to Davenport investors and friends of Dobry officials. The insurance constitutes the principal asset of the company, which has \$200,000 to \$300,000 liabilities.

Endowment for Trip Abroad Is Matured

SEATTLE, June 4.—An European trip planned 20 years ago to celebrate his 25th wedding anniversary is to be realized by J. A. Macfadyen, manager of the Sun Life here, who this week cashed in on a matured 20-year policy originally taken out for that purpose. Mr. Macfadyen, his wife, and daughter, Viola, will visit the home office in Montreal and also branch offices of the Sun Life in London, Edinburgh and Paris, while abroad.

Refunds Conform With Experience

Life Companies Will Readjust Dividends Due to Modern Trends

ATTENTION TO OLDER AGE

Mortality Has Been Much Higher as the Assured Gets Beyond the Meridian

NEW YORK, June 4.—In view of general predictions of widespread dividend reductions in 1932 scales, it will be interesting to see how far companies will go in making dividends at various ages conform more closely to actual mortality experience.

It is a time-honored tradition that the longer a policy remains in force the greater will be the dividend, the theory being that the interest return on the constantly increasing reserve justifies this increase in dividend. This would be correct if the mortality experience were about the same percentage of the mortality table at the older ages as at the younger ones.

Mortality Savings at Younger Ages

The experience at the older ages comes much closer to the mortality table than at the younger ages, at which the table is much too high. Hence the savings on mortality during the earlier policy years are so great that the higher return on the increased reserve during the later years would not be sufficient to balance this during the later years if a theoretically accurate scale were followed.

Such a theoretical scale would probably be almost level, paying the same dividend at practically all ages and might even show a decrease in the later years of the policy. Whether it would be desirable to operate on such a scale is questionable, even if the present method were not so firmly entrenched with the public, the field, and the home office.

Effect of Expense Element

A factor which should not be overlooked is the difference in overhead and acquisition cost which, on a per annum basis, is naturally less for the policy which has been in force for the longer period.

Analysis of the Mutual Benefit's comparative figures on its present scale and its 1932 scale in which reductions are made show evidence of bringing the scale more into conformity with actual mortality experience at the older ages.

Most of the mortality rise which most companies have been experiencing in the last decade has been among policyholders of middle age and upward, which has increased the discrepancy between the respective mortality ratios of the older and younger ages.

Actuary Should Extend His Field of Influence—Coler

AGENCY ANALYSIS IS NEEDED

A. L. C. Secretary Tells Chicago Actuarial Club How to Be More Useful to Business

The field of usefulness of an actuary may be greatly extended by imaginative application of the exact knowledge of that department of the business to virtually all departments of life insurance, Wendell P. Coler, secretary and actuary American Life Convention, told members of the Chicago Actuarial Club.

The actuary, according to Mr. Coler, may assist in the investment, legislative and agency fields. He can devote his attention to the problem of conservation and agency and home office costs. Occasionally he should develop a new policy form. He should analyze what class of person is buying insurance and what type of insurance is likely to be more or less popular as economic conditions shift.

Investment Situation

As to the application of the analytical power of the actuary to the investment situation, Mr. Coler suggested that the actuary should discover whether the company's holdings are properly diversified and whether there is adequate investigation before purchase of securities. He should assist in developing a plan which may lead to the repayment of policy loans.

The actuary, according to Mr. Coler, should take an interest in legislation. He should know the laws of his state and should be personally acquainted with the personnel of the state insurance department. He should follow legislation.

The actuary can assist in the training of agents by addressing meetings, by giving them something of an insight into actuarial philosophy.

There is much interest in the problem of how long to retain unproductive agents. A yard stick should be developed for the use of the agency department in this situation. The actuary can analyze why a certain agency or a certain plant is not developing business.

New Policy Form

Research is important, particularly that broad sort of research which studies the public. Mr. Coler said that occasionally an actuary should get out a new policy form because that always creates confidence among the agents. He can call attention to the new uses for old policies, suggesting possibly the combination of a term policy with a long term endowment. He should be familiar with the business cycle and suggest to the agents from time to time that they change their manner of attack. For instance, Mr. Coler observed the belief of some critics that at present there is a swing toward higher premium forms, a demand for investment insurance and more single premium business. Annuities are being sold.

Mr. Coler mentioned with commendation the work of the Lincoln National and the Old Line Life of Milwaukee in analyzing what class of persons are buying insurance. The changing distribution of population and its effect on life insurance should be watched. Immigration is greatly restricted and Mr. Coler concurs in the theory that the country is approaching a stationary population, affecting the age distribution.

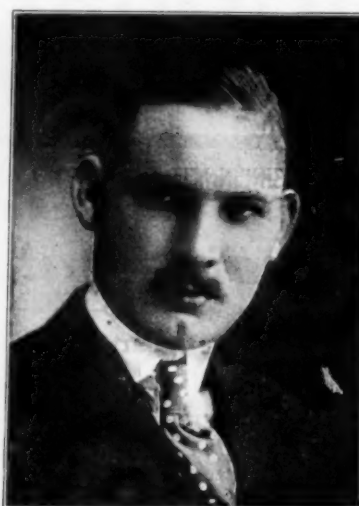
The actuary should keep abreast of the times by reading insurance journals, general business papers, reviewing the proceedings of the American Life Convention, the Life Presidents Association, the Insurance Commissioners Convention and the National Association of Life Underwriters.

Western Journals Consolidated



CYRUS K. DREW
Editor Western Underwriter

The first issue of the "Western Underwriter" will appear in July under the editorship of Cyrus K. Drew. The new paper is a consolidation of the "Pacific Underwriter" and the "Insurance Report." It will serve particularly the Pacific Coast and Rocky Mountain fields. Mr. Drew is well known to insurance men throughout the country, having



FRANK W. BLAND
Business Manager

been for many years editor of the "Insurance Report."

The business manager of the "Western Underwriter" is Frank W. Bland, who has represented THE NATIONAL UNDERWRITER in the far west for several years. Ownership of the "Western Underwriter" is shared by Mr. Drew and THE NATIONAL UNDERWRITER.

Scheme Has Been Modified

Lincoln National Life Simplifies Its Project for Increasing Its Capital and Surplus

The directors of the Lincoln National Life have modified and simplified the plan for increasing its capital. Under the amended resolution the capital is to be increased from \$2,500,000 to \$3,000,000 by issuing 50,000 additional shares at a par value of \$10 each. The directors are authorized to solicit waivers from present policyholders but where a waiver is not received stockholders must pay the minimum price fixed by the board which will not be less than \$50 a share. The original plan will be followed out to have the shares marketed through some investment house so as to get a wider distribution. Approximately 70 percent of the present stock of the Lincoln National is owned in Ft. Wayne. The directors feel that a more extended ownership so far as locality is concerned would be advisable.

Order "Monthly Income Insurance and How to Write It," by Harry McNamer, from The National Underwriter. \$2.00.

Stimulates Interest by Book-a-Month Club

The Pan-American Life is stimulating much interest in its "Book-a-Month Club." It requires paid for business of \$15,000 to qualify for the "Book-a-Month Club," and then the company sends the person qualifying a book on life insurance, salesmanship or some inspirational subject that will be of interest. In a number of cases The National Underwriter has provided general agents or companies with life insurance books as prizes for a single month. The Pan-American Life is making this a continuous proposition so that its men can build up a real insurance library.

Robbins Quits Union Labor

Well Known Actuary Resigns to Become an Official of the Teachers Insurance & Annuity

Dr. J. W. Glover, president of the Teachers Insurance & Annuity of New York City, announces that Dr. R. B. Robbins has been appointed secretary and actuary for annuities. At present Dr. Robbins is vice president-actuary of the Union Labor Life, which position he has held since the company began doing business in 1927. He hails from Indiana, having received his A. B. degree at Indiana University in 1909. He studied at Harvard, where he received the degree of Ph.D. in 1914. After teaching three years at Sheffield Scientific School, Yale, Dr. Robbins went to the University of Michigan, where he taught insurance and statistical mathematics from 1917 to 1920 and again in 1922-23. He served as assistant actuary for the New York insurance department in 1921 and from 1923 to 1927 when he went with the Union Labor Life.

Dr. Robbins will continue the work of investigation of old age retirement funds which has been carried on for years by the Teachers and the Carnegie Foundation and published as a part of the annual report of the president of the Carnegie Foundation. He has given considerable attention to pension problems both in his work while connected with the New York department and later through investigations leading to papers recently published in the "Transactions" of the Actuarial Society of America and the "Record" of the American Institute of Actuaries.

Green Shifted to Seattle

SEATTLE, June 4.—His ability calling him to a larger field, P. R. Green, general agent of the Aetna Life at Salt Lake City, has been appointed general agent here. He joined the Aetna Life in 1922 at the age of 25 and as an agent scored an immediate and noteworthy success in personal production, first at Pittsburgh, and a short time later at Los Angeles. He was made a supervisor at Los Angeles in 1926.

Special Annuity with Huge Premium Placed in Chicago

CARRIES CHECK FOR \$420,000

Million Dollar Producer of Sam Lustgarten Agency of Equitable of New York Closes Deal

One of the biggest refund annuities ever sold in Chicago has just been placed by Harry Steiner, "millionaire" producer of the Sam Lustgarten agency of the Equitable Life of New York there. Mr. Steiner has just received a check for \$420,000 in payment of the premium on this special refund annuity and receives credit for a million dollar case, under the Equitable system, so that his total business for May was \$1,026,000.

Mr. Steiner had spent only two weeks on the case and has known the person who bought the annuity only that length of time. He encountered considerable competition, and it is interesting to know that he was asked by the prospect to carry on all negotiations with a firm of attorneys who asked 12 searching questions as to the financial affairs of the Equitable Life.

They wanted to know such things as amount of mortgages and farm loans, amount of foreclosures and average return, net income, etc. It is said the case was won on the showing which the Equitable made on these points, in spite of the fact that one general agent made a flying trip east to get a special dispensation from his company which recently had discontinued writing this investment form.

It is understood that with the issuance of this large contract the Equitable will discontinue writing the form also.

Mr. Steiner has been in life insurance only four years and is said to have been a million dollar producer from the first. He created a sensation in the Equitable organization Dec. 31, 1930, by paying for \$427,000 on the last day of the year to raise his paid total over \$1,000,000.

Group Sales Conference of Equitable Life of New York

The group supervisors sales conference of the Equitable Life of New York was held at Rye, N. Y., this week. W. J. Graham, vice-president, extended the greeting. E. J. Murphy, sales supervisor, presided at the business session. At the banquet the speaker was president Parkinson. Among the speakers were J. R. Boldt, superintendent; G. P. Hamilton, director, and M. E. Horelick, assistant director group annuities; G. A. Bottom, accident and health supervisor; V. S. Welch, group supervisor; M. Davis, group underwriter; H. C. Kranz, regional group supervisor; Roy R. Hale, agency superintendent southern department; H. B. Kelly, regional group supervisor; W. M. Rothaermel of Chicago, agency superintendent central department; C. J. Ward, assistant sales supervisor; L. W. Klingman, manager salary savings department, and E. D. White, regional group supervisor.

In addition to President Parkinson and Vice-president Graham there were present from the home office, Vice-presidents F. L. Jones, W. W. Klingman, A. G. Borden, L. O. Fisher and W. B. Parsons, Secretary Alexander and Executive Assistant C. E. Thayer.

Group Life Bill Killed

The bill sponsored by Superintendent Greer of Alabama defining and regulating group life insurance was decisively defeated. The principal objections to the measure were that it permitted group insurance only in cases where the employer paid all or part of the premium; that it barred labor unions, military organizations, borrowers of money; and that it eliminated the infantile table.

Agency Costs and Relation to General Agency Profits

STUDY OF RESEARCH BUREAU

Results of a Five-Year Investigation Based on a Detailed Observation by Experts

On June 15, the Life Insurance Sales Research Bureau will publish the results of a five-year investigation entitled "Agency Costs and Their Relation to General Agency Profits." The report is designed solely for companies operating on the general agency plan. A similar study of branch office operation is now being started.

The report is based upon a detailed study of over 50 representative general agencies, each of which was visited personally by a trained investigator from the Bureau. These visits lasted from two to four days, during which time was spent in obtaining a complete record of the financial experience of each agency, after which the situation in general was studied in order that the figures might be given the proper interpretation.

Volume Fallacy Shown

Early in the investigation the fallacy of depending upon volume of business written as the sole indication of a profitable agency structure was exploded, since a given amount of business was found to be "worth" \$8,060 in one agency and a net loss of \$1,802 in another. As a matter of fact, the bureau report shows the quality of business and the costs of handling business rank equally with volume as an indication of the value of the business of an agency. No general agent can succeed who does not, by intention or by accident, take this fact into consideration.

Financial Operations Complicated

The financial operation of a general agency is considerably more complicated than other lines of business where inventories can be taken at frequent intervals. Under a general agency contract, the seemingly unimportant acts of today persist for many years making it impossible to evaluate business by ordinary methods. The bureau hopes to remove much of the doubt and mystery surrounding the business aspects of agency building by the clarity of its exposition of the principles involved.

The report covers over 40 pages devoted to (1) General agency costs and (2) General agency profits. The principles which determine costs are clearly described, unit costs and classifications of agency expense are explained. The second section of the report includes a thorough analysis of the profit possibilities under a general agency contract, the effect of varying factors upon profit, and how to calculate profit.

Rhoades Is Superintendent

J. B. Rhoades has been promoted to superintendent of claims for the Pacific Mutual Life, following the recent death of G. H. Gregg, assistant secretary and superintendent of claims. Mr. Rhoades has been a claim representative in the home office since March, 1917, when he went to the Pacific Mutual from Chicago, where he had been engaged in claim work for an eastern company. He was promoted to assistant superintendent of claims late in 1930.

Stanberry Is Honored

L. L. Stanberry, manager of the Scranton, Pa., office of the Travelers, was tendered a dinner by his staff on the occasion of his appointment as manager of the branch at Rochester. Emil Zenke of Kingston, Pa., assistant manager, has been named Mr. Stanberry's successor.

New Conception Is Needed for Selling Life Insurance

Speaking before all the Chicago life insurance forces of the Travelers at a luncheon Monday, Superintendent of Agents J. O. Hoover told of the necessity of salesmen revamping their conception of life insurance to meet the needs of the times. Mr. Hoover spoke of three distinct periods since he left Chicago 14 years ago when he was special agent in the life department, to take his home office position. The years between 1917 and 1925 brought plenty of money to the country. Life insurance had received a great impetus because of publicity given to war insurance. It was a time of tremendous production. It was a buying period. People were anxious to get insurance.

Insurance Sales Stimulated

The second period came from 1925 to 1929 inclusive. During that time life insurance was more difficult to sell. It was necessary to stimulate the agency forces. Special policies were devised. Drives and contests were arranged, there was a liberalization of policy forms, the disability clause was emphasized and made more attractive. Non-medical policies were brought out. All these activities were invoked to overcome sales resistance that had manifested itself. Mr. Hoover said that this might be called a stimulated buying period. Underwriting was extended in a way that later brought embarrassment. During this time actual sales ability was not increased.

Selling Era at Hand

Then comes the modern time, starting with 1930, which he designated the selling era. He said that this day will stay for a number of years. It is challenging the ingenuity of company officials and salesmen. It is presenting new problems and difficult ones. He said that a definite, logical selling campaign is needed. Agents should know where to go to get business and what to say to prospects. This time is demanding intelligent prospecting. Every agent, he declared, must have a concrete plan. Production cannot be materially improved by following old methods. Improved production must come through improved marketing plans, he held.

There must be actual, creative sales effort. He believes in the organized sales talk or at least the agents should know an organized sales talk and adapt it wherever possible. The salesman must

actually know the needs for life insurance and he should be able to apply life insurance contracts to them. Shoe leather, he said, is not so great a factor in life insurance soliciting at present as it was in the past. Today life insurance selling requires mental rather than physical effort. There are sales opportunities and they must be grasped. The intelligent, alert, well equipped life insurance man can take advantage of the day.

Life Insurance Is an Investment

Mr. Hoover said there is far more interest at this time in life insurance as a secure investment. Employment conditions can be used to emphasize the need of life insurance to take care of old age or to meet the demand of unemployment. It is an attractive investment in a day of wild and uncertain fluctuation of securities. Mr. Hoover said that the man who owns a business or property dares not die at present or his holdings will suffer great sacrifice unless he has them bolstered by life insurance. He declared that life insurance furnishes a more satisfactory answer to the present day financial problem than any other factor.

Dudley Presided at Luncheon

E. B. Dudley, Chicago manager of the Travelers, presided over the large luncheon. He read a letter from Vice-President Howard, who stated that life insurance today is providing a permanent investment and a retirement income. Cheap insurance, he said, is not desired today.

During June the Travelers men in Chicago are making a drive on prospects whose age changes during the month. The agents have furnished 25,000 names and the company is sending out a special letter to them. Mr. Dudley said that all industries are trying to turn the corner this month. He does not believe that the buying power of the public is curtailed as much as is generally supposed. The money is there if it can be reached. People will buy if they can get what they want at a reasonable price. He called attention to the great values today in life insurance. He asserted that one can employ his money in a life insurance investment that will earn greater income in the long run than the banks are paying on deposits. He urged agents to service their policyholders. They should follow up age changes and take cognizance of birthday anniversaries.

New York Life Showed Nice Increase for May

NEW YORK, June 4.—An increase of 17½ percent in insurance applied for in May over the same month of last year is reported by the New York Life. Applications were received last month for \$90,000,000 of new business, whereas the May, 1930, figure was \$77,341,000. This is the largest volume of business applied for since last August and exceeds the average of the last five months by more than 30 percent.

Indianapolis Life's Big Month

Over 300 representatives of the Indianapolis Life participated in the 1931 May Manly month campaign honoring F. P. Manly, president. A quota of \$4,300,000 at the start of the campaign was completely wiped out. New business to the amount of \$4,416,277 was secured. Each state did its share in bringing the special effort to a successful conclusion.

A feature of the campaign was the organization of all home office employees into six teams—heads of departments, stenographers, clerks, etc. This effort resulted in the writing of over \$250,000.

Connecticut Mutual Life Campaign for New Business

HARTFORD, June 4.—The close of the Connecticut Mutual Life's campaign for new business in honor of President J. L. Loomis who returned May 29 from a Mediterranean cruise resulted in the issuance on that day of 340 policies for a total of \$1,663,539, a one day record which has not been approached since January 1929. The drive was in the form of a contest between two teams one led by Vice-president P. M. Fraser and the other by Vice-president H. M. Holderness. The campaign began April 15 and was closely contested throughout its course.

Plan for President's Month

The central New Jersey agency of the Provident Mutual Life in New Brunswick, N. J., is holding a luncheon-meeting June 5 to make plans for "President's Month." James Edgerton, president of the New Jersey Agency Association, will preside. The speakers will include W. D. Cross, assistant manager of agencies; L. F. Paret, general agent for Camden and Philadelphia, and A. F. Gillis, in charge of northern New Jersey.

Call to Arms Campaign Had Material Effect in May

LIFE MEN ARE APPRECIATIVE

T. M. Riehle of New York City Has Been Recipient of Many Messages of Appreciation

NEW YORK, June 4.—Telegrams and letters have begun to pour into the office of T. M. Riehle, associate manager of the Equitable Life of New York in New York City and chairman of the million dollar club round table, from life insurance men in appreciation of the effect of their May business of his "call to arms" campaign. Before the end of the month he had already received nearly 1,000 letters telling of the response his appeal had evoked. Since the close of the month enthusiastic reports of increases in business have been coming in. Mr. Riehle personally wrote well over \$1,000,000 of new business. His office led all the Equitable's New York City agencies for the first time in its history, paying for \$1,113,000 in the month. The success of the campaign is a remarkable tribute to the energy and ability of Mr. Riehle. The campaign came at a time when such an inspiration was very greatly needed.

It is believed that country-wide results will show an even greater relative improvement over May, 1930, than has been the case in New York City. While there is no way of telling definitely how much of the relative improvement in the May writings of agencies here can be attributed to the inspiration of the call to arms campaign, New York offices in general compare more favorably with their corresponding 1930 records than has been the case in the previous months of this year.

Final Report of Master on International Life Is Made

Conway Elder, former Missouri supreme judge and special master in the International Life receivership, filed his final report with U. S. District Judge Charles Davis in St. Louis, Mo. The report shows that Master Elder handled \$1,965,512 claims, exclusive of interest charges. He submitted transcript of testimony on claims amounting to 2,223 pages, and his report proper occupied 333 typewritten pages.

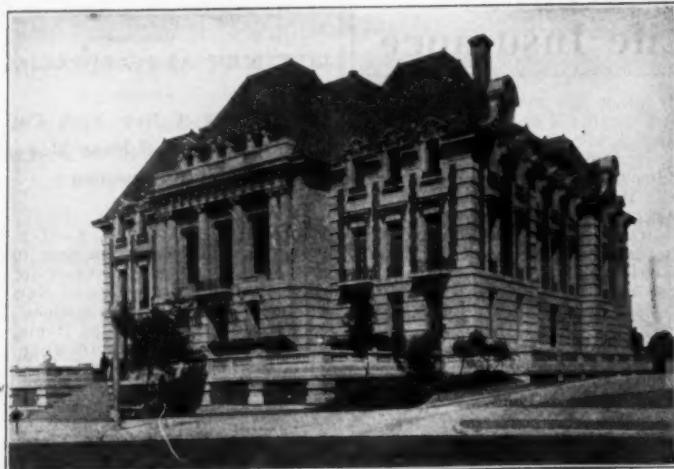
Two of the many claims against the International recently were disposed of through compromise, one claim for \$2,114, settled for \$700, and the other for \$37,997, based on a loan claimed to have been made to Roy C. Toombs, former president, paid off for \$9,000.

Some Claims Quite Large

Judge Elder handled 31 claims ranging from \$40 to \$500,000. He recommended payment of claims for \$1,663,667. Three claims approximating \$200,000, based on a mortgage obtained by the Missouri State Life through reinsurance of the International's outstanding business in 1928, were reported back without recommendation, to remain on file until such time as they can be disposed of advantageously.

Through the reinsurance contract with the Missouri State, International policyholders were fully protected, and if the contract works out as anticipated by the receivers for the International Life and the International Company of St. Louis, holding company, it is believed that stockholders of the International will eventually realize more than the stock market value of their holdings prior to collapse of the company.

Hugh D. Hart's "Life Insurance as a Life Work" will stimulate you or that new agent friend of yours. Order from The National Underwriter. \$2.00.



New Home Office Building

A Complete Life Insurance Service for a Modern Age

We Offer

- Policies all ages, 1 day to 70 years.
- Both Participating and Non-Participating.
- Non-Medical—Sub-standard.
- Disability, Dismemberment and Surgical Benefits.
- Special Monthly Premium Payment Plan.
- Double Indemnity.
- Children's Policies with Beneficiary Insurance.
- NEW FAMILY INCOME PROTECTION POLICY.
- Sales Planning and Circularizing Department.
- Producers' Club.

Available territory in seventeen states West of the Mississippi River and in Illinois and Florida.

WRITE DIRECT TO HOME OFFICE

Central States Life Insurance Company

James A. McVoy, President

HOME OFFICE: SAINT LOUIS

Ohio National Life to Get United Life & Accident

R. J. MERRILL HAS RESIGNED

Cincinnati Company Secures Some \$56,000,000 Insurance in Making This Reinsurance Deal

CINCINNATI, June 4.—The announcement in the east that the United Life & Accident of Concord, N. H., has been sold to the Ohio National Life of Cincinnati for \$1,700,000 is stated by President Appleby of the latter company to be premature, to say the least. It is true that there have been some negotiations but no contract has been closed, and may not be.

The United Life & Accident showed a small decrease in insurance in force last year and on Jan. 1 had \$56,481,299 insurance in force, assets \$7,805,723 and surplus including capital of \$890,409. The capital is \$500,000. The company is on the modified preliminary term American 3½ percent reserve basis. It was organized in 1913, its stock having been sold by mail. A voting trust of the majority of the stock is held by President Hollis and others. Some years ago the company reinsured the Greensboro Life of Greensboro, N. C.

Merrill Is First Vice-President

R. J. Merrill, former insurance commissioner of New Hampshire, is first vice-president and secretary and E. E. Reed is second vice-president and general director. The United Life & Accident was one of the first companies to write a combination life and accident policy, without health insurance. It has been conservatively managed and operates in Connecticut, District of Columbia, Delaware, Kansas, Maryland, Maine, Massachusetts, Michigan, Missouri, New Hampshire, New Jersey, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont and West Virginia.

Recently the Ohio National reinsured the American Old Line Life of Chicago and prior to that the Toledo Travelers Life.

R. J. MERRILL HAS RESIGNED

CONCORD, N. H., June 4.—Announcement that the United Life & Accident chartered in this state in 1911 would be sold to the Ohio National Life was made by R. J. Merrill, vice-president and secretary. The sale price is understood to have been \$1,700,000.

The directors voted, 7 to 6, to authorize the sale. Mr. Merrill opposed the sale, he stated publicly, and tendered his resignation immediately the vote of the directors was made known. The action of the directors will have to be ratified by the stockholders and a special meeting will be called for that purpose. It is understood two other companies were negotiating for the United Life & Accident.

The company employs about 75 persons at the home office with a payroll of some \$100,000 annually. Offices will be maintained in Concord under the present arrangement until about Sept. 1, after which it is expected the new company will maintain a small force of some 20 in Concord.

The United Life & Accident is solvent and has over \$7,000,000 of assets.

Would Require Statements

A bill has been introduced in the Alabama senate requiring all insurance companies doing business in Alabama to publish in some newspaper annually a financial statement. The bill did not receive much favor with the senate insurance committee last week as it was passed over indefinitely. The sentiment seems to be that it will entail too much additional unnecessary expense on the companies.

Reelected



WENDELL M. STRONG

W. M. Strong, associate actuary of the Mutual Life of New York, has been reelected president of the Actuarial Society of America, one of the most distinguished organizations in the business. Mr. Strong is a Yale man, class of '93, and took his master's degree at Cornell. He is a native of Indianapolis. He entered the actuarial department of the Mutual Life in 1900.

Use of Death Certificates in Court Discussed by Kacy

H. W. Kacy, general counsel Acacia Mutual Life, discussed the "Establishment of cause of death by introduction of certificates issued by bureaus of vital statistics" at the White Sulphur Springs meeting of the Association of Life Insurance Counsel. He said records of births, deaths, and marriages, when properly kept as required by law, have been recognized from time immemorial as public records, and, as such, admissible in evidence for certain purposes. There has been much legislation with regard to admissibility of vital records, such as those of birth, marriage, and death, and these acts will in the course of time eliminate uncertainty from most parts of the field. However, this legislation is far from uniform, Mr. Kacy said.

He said there is pending in the Pennsylvania legislature a measure providing that certified copies of death certificates shall not be prima facie evidence of cause of death. "In my opinion, the legislature in providing for such certificates and making them prima facie evidence of the facts stated therein, when the facts stated conform to the statute, makes a wise and proper exercise of the police power of the state and should not be interfered with by the courts," Mr. Kacy concluded.

German Cases Thrown Out

PORTLAND, ORE., June 4.—The United States circuit court of appeals here upheld the decision of the federal district court in the case of Heine vs. New York Life that American courts had no jurisdiction over cases involving policies issued in Germany by American life companies.

The decision was regarded as a test case effecting some 28,000 similar cases involving policies written in Germany and specifying payment of insurance in German marks. The old marks are of course practically worthless and 600 cases were filed in Oregon for the purpose of securing payment in American money. The court of appeals upheld the lower court's decision that the cases must be tried in Germany.

Henry Moir Finds Aviation Hazards Have Been Reduced

SOME STATISTICS ARE GIVEN

Danger to Pilots in Flight Is Much Greater Than in Case of Passengers

MINNEAPOLIS, June 4.—The hazards of aviation have been reduced to a point where it may be accepted by life companies as an ordinary risk, Henry Moir of New York, president of the United States Life and head of the Insurance Institute of America, said in an address before the Insurance Club of Minneapolis.

He pointed out that last year the net cost per passenger flight was only about six cents on \$1,000 life insurance in contrast with several times that amount two years ago. In New York, he said, companies permit five to ten flights a year without extra premium charge.

Development of Aviation

In tracing the development of aviation in the United States, Mr. Moir showed that in 1927 there were 9,000 scheduled flights. Next year the total jumped to 59,000 and in 1929 the figure reached 180,000. Last year the total mounted to 400,000, he said, and predicted that this year's figure will exceed the million mark.

While the passenger hazard is extremely low that of the pilot is comparatively high, Mr. Moir said, the death rate running from 23 to 30 per thousand. A heavy mortality rate is revealed among pilots of pleasure planes, the speaker pointed out, showing that 41 pilots and 134 passengers were killed last year. He attributed this fact to the prevalence of unlicensed aviators piloting pleasure craft. The student aviator is also a heavy risk, Mr. Moir said.

Improvement Is Noted

He indicated an improvement among the army and navy fliers. Last year the mortality rate among army fliers was 23 per thousand and 16 among the navy pilots, which the speaker considered as the most favorable of any preceding year. The mortality rate of the marine fliers, however, was 47 per thousand, due to the wide range of flights over uncharted courses in various parts of the world.

Mr. Moir pointed out that of 136 accidents analyzed last year only 16 were caused by structural defects, six by faulty motors, six by collision and 65 as a result of spins and storms. The speaker attributed the hazard decrease to increased stability and standardization of planes; introduction of regular air routes, provided with beacons, definite lines of travel and adequate landing fields; laws requiring flights at an altitude of at least 500 feet and the furnishing of weather forecasts.

Mr. Moir is here to attend the American Institute of Actuaries meeting.

Cleveland Meet June 10-12 for Insurance Librarians

NEW YORK, June 4.—When the insurance group of the Special Libraries Association meets in Cleveland, June 10-12, it will have an interesting agenda. A general discussion of a pamphlet on the insurance library will follow the reading of a paper by D. N. Handy, librarian of the Insurance Library Association of Boston. Miss M. B. Pressman, librarian of the National Bureau of Casualty & Surety Underwriters, will lead a discussion on the "Life of Casualty Insurance Books," while fire insurance books will be reviewed by Miss A. G. Glover, assistant librarian of the Insurance Library of Boston; Miss A. F. Fitzgerald, librarian of the National Life of Vermont,

will submit a paper on life insurance books. The following day Miss L. A. Woodward, librarian of the Maryland Casualty, will offer a report covering a list of known insurance libraries.

The election of officers of the group for the new year will take place June 12.

Amend Alabama Bill

The bill in the Alabama house prohibiting contingent endowment life insurance, sponsored by Superintendent Greer, was heard by the house committee on insurance. It was agreed between Mr. Greer and an attorney representing an Alabama life company, that certain amendments would be made to take care of past business of this character that is on the books of several domestic companies. It is now believed the bill will pass in the amended form that appears to be acceptable to all interests.

Peoples Life Shows Gains

The Peoples Life of Frankfort, Ind., for the first four months shows an increase of practically 25 percent in issued business as compared with the same period of 1930.

American Institute Starts Meeting at Minneapolis

IMPORTANT DISCUSSIONS UP

Program of Entertainment Provided by the Northwestern National Life and Minnesota Mutual

By LEVERING CARTWRIGHT

MINNEAPOLIS, June 4.—The annual session of the American Institute of Actuaries started here this morning with promise that valuable contributions to life insurance thought in this vexatious day will be made. Much is expected from the discussions of the formal papers. The actuaries appear eager and anxious to trade views and observations on such important and immediate problems as disability, suicide, jumbo writings.

A fine program of entertainment is in prospect. The Minnesota Mutual Life of St. Paul and Northwestern National Life are the hosts to the actuaries who are meeting in the twin cities for the first time.

There is golf for the golfers tomorrow

afternoon at the Somerset Club, St. Paul, a sightseeing trip through the lake district and along the Mississippi river for the rubbernecks and luncheon for the ladies at the Automobile Club. The institute dinner is scheduled for tomorrow evening at the Lafayette Club on Lake Minnetonka. Hostesses are Mrs. T. A. Phillips, Mrs. H. W. Allstrom, Mrs. James McIntosh, Mrs. H. W. Cook, Mrs. G. C. Holmberg, Mrs. O. J. Lacy and Mrs. R. F. Preston.

Bratton Joins Daly

DENVER, June 4.—L. E. Bratton, who retired as city manager of safety Monday, will become connected with the Thomas F. Daly agency, giving special attention to the casualty end of the business, according to announcement of C. J. Daly, president. He will also assist in the management of the Capitol Life, of which Mr. Daly is president. Mr. Bratton is a retired naval commander and a graduate of the law school of the University of Washington.

Northwestern National

The directors of the Northwestern National Life have voted to maintain during the year beginning July 31, the dividend scale which has been in effect since 1927.

In

✓ ILLINOIS
✓ INDIANA
✓ IOWA
✓ MISSOURI
✓ NEBRASKA

ADVANTAGES of a sound **MUTUAL** company, liberal contracts and effective co-operation are available to capable men who can qualify as general agents, agency managers and field representatives in several important cities and towns of these states. Central Life is particularly suited to younger men, for it is thoroughly a "young men's" organization.

**Real Opportunities
Await Capable Men**

**Central Life
Assurance Society**

(MUTUAL)

T. C. DENNY, President
Des Moines Iowa

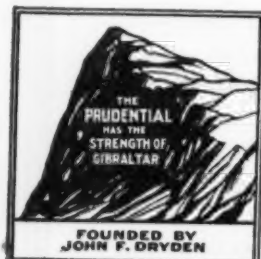
If a future with such a company appeals to you, write Pearce H. Young, Superintendent of Agencies, about yourself for the purpose of arranging a personal interview.

BE PROUD OF THIS!

Life insurance men and women can well be proud of their calling after a perusal of the records during the past two years, as the following exemplifies:

Without exception claims have been met regardless of general business conditions, proving beyond question the stability of life insurance.

And it would be difficult to compute the great benefits wrought through the distribution of these many millions of dollars.



The Prudential Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office - Newark, New Jersey

Come to the

GREAT REPUBLIC LIFE

and Double Your Production by Writing Its Wonderful New

Select Risk Life Expectancy Policy

Guaranteed Low Cost with many attractive features, including Disability, Double Indemnity, Loss of Members and Beneficiary Insurance.

Maximum Protection for Minimum Deposit. Full coverage for the active years of life with extremely liberal conversion privileges.

Liberal first year and renewal commissions paid to experienced life underwriters.

For full information concerning an agency connection communicate with

W. H. SAVAGE, Vice-President
1300 Great Republic Life Building
LOS ANGELES, CALIF.

Uses Endowment Policy to Finance Orphans' Home

KANSAS CITY, MO., June 4.—V. W. Wiedemann, manager for the Sun Life, reports the sale of a \$1,000,000 10-year endowment policy to the Buckner orphans' home in Dallas. The deal was arranged by John L. Boggs, Dallas agent, and in Kansas City it was handled by W. H. Butler of the Sun agency here. The Sun does not do business in Texas.

J. G. Hardin, oil man of Burkburnett, Tex., made a large cash gift to the Buckner home some time ago, with the stipulation that the major part of the gift was to be tied up in insurance with an endowment contract. Representatives of the orphanage paid all the premiums of the 10-year life of the policy in advance. A check for \$759,000 was paid May 16 to the Sun Life.

At the end of the ten-year period the endowment will be about \$1,221,000, according to Mr. Wiedemann. Then that endowment will be left in trust with the Sun 25 years, during which time the orphanage will receive approximately \$65,000 a year in interest. Following the trust period the endowment will pass to the orphanage.

SUIT OVER COMMISSION

DALLAS, June 4.—I. E. Harwell of Wichita Falls has filed suit here against John L. Boggs, seeking 50 percent of the commission on the Hardin case, approximating \$75,000, and was granted a temporary injunction restraining Boggs from withdrawing any of the commissions pending the trial of the case. Harwell claims he entered into a contract with Boggs under which he was promised 50 percent of commissions on policies taken out by Hardin.

The Veterans National Life, an assessment fraternal, has been organized in Columbus, O., to write life insurance on veterans of wars. Officers are E. L. Taylor, president; J. P. Edwards, vice-president; R. H. Myers, secretary, and James F. Hurd, treasurer. The company has been licensed in Ohio.

"Life Insurance Selling for Beginners" was written expressly to give the beginner a bird's-eye view of the life insurance business and his work as an agent. Price, \$1. Order from The National Underwriter.

Insurance Audits
Budgetary Control

Scovell, Wellington and Company

ACCOUNTANTS—ENGINEERS
10 East 40th Street, New York

Boston
Springfield
Philadelphia

Syracuse
Cleveland

Chicago
Kansas City
San Francisco

Wendell Coler Gives Valuable Suggestions



WENDELL P. COLER

Wendell P. Coler, secretary and actuary of the American Life Convention at St. Louis, has contributed to life insurance during the last two weeks some valuable thoughts and has given some observations on present conditions that have attracted wide attention. He first appeared before the General Agents & Managers Association of St. Louis and last Thursday night spoke before the Chicago Actuarial Club. Mr. Coler is gifted with a resourceful and alert mind. His contributions are always worth while.

Double Indemnity Suicide Hazard Shown in Nebraska

The Nebraska supreme court has furnished prompt proof of the statement made by Dr. J. B. Nichols, medical director of the Acacia Mutual Life, to the medical section of the American Life Convention, that suicide may so easily be made to resemble an accident as to result in increased losses. Katie Pfeifer sued the Mutual Life of New York in Boyd county, Neb., for \$2,000 double indemnity on the life of her husband, run down by an automobile on a public highway. A generous jury accepted the wife's theory that Pfeifer was trying to flag the machine and fell in front of it, although the weight of testimony indicated that the man, in a fit of mental aberration, deliberately threw himself in the road. In affirming the verdict the supreme court says that the jury is judge of the facts and that its findings are conclusive on the reviewing court.

THE FORMULA OF SUCCESS

LIFE INSURANCE can be explained in plain, everyday language. The facts can be simply stated. People need to be told about life insurance by one who knows life insurance and its adaptability. Salesmen of integrity, ability and courage who will work systematically and plainly state the facts of life insurance service will be Masters of their craft and successful.

THE MUTUAL LIFE OF NEW YORK, with its long history of increasing success, offers opportunity. It writes Annuities and all Standard forms of life insurance. Disability and Double Indemnity Benefits. It has many practices to broaden and expedite service for Field Representatives and for Policyholders.

Those contemplating engaging in life insurance field work as a career of broad service and personal achievement are invited to apply to

The Mutual Life Insurance Company of New York

34 Nassau Street

DAVID F. HOUSTON
President

GEORGE K. SARGENT
2nd Vice-President and
Manager of Agencies

New York, N. Y.

New Home Office Building of American Central Open

FIELD CLUB MEETS T H E R E

Ceremonies and Agents' Convention Inaugurate Fine Structure of Indianapolis Life Company

Formal opening of the handsome new home office building in Indianapolis of the American Central Life June 1 was marked by the annual convention of the company's "Field Club," composed of leaders in production and persistency of business, augmented by winners in the "On to Indianapolis" contest conducted since the first of the year. Saturday some 60 agents, their wives and other guests attended the 500-mile automobile race at the speedway.

Sunday afternoon the home office building, a beautiful structure, ideally situated on Fall Creek Parkway at Meridian street, was opened to the public. In the evening a three-act comedy, "Applesauce," was given by the employees' association in the auditorium, a performance well acted and highly enjoyed by the audience.

President Woollen Speaks

President H. M. Woollen at the opening business session Monday extended welcome and gave appreciation for the achievements of the agency force. The theme was "Net Results—The Mark of True Progress." F. M. Fisher, agency superintendent, took the chair and presided.

H. W. Buttolph, secretary and actuary, speaking on "Net Results—An Ideal Perpetuated Throughout American Central History," said the company has a record, year after year, of an increase in insurance in force, an increase in assets, an increase in service rendered to policyholders. He referred to the stability and continuity of home office personnel and praised the administration of President Woollen, who has held the office for almost 19 years.

During this time the company's premium income has increased three and a half times, its total income four times and payments to policyholders in 1930 were seven times those of his first year. Insurance written in 1930 was four times that written the first year he was president, insurance in force has increased seven times and assets five times.

Declinations Are Reduced

M. W. Lammers, of the Indianapolis agency force, spoke on "Net Results—The Outcome of Sound Training." He outlined specific forms of help provided for agents, mentioning the system of handling applications by which declinations were reduced last year to less than 6½ percent, and also the reinsurance department.

M. B. Oakes, "Research and Review Service," talking on "Motivation," said the new home office for many years would be a great motivating influence in work of American Central forces. He said it is important that life underwriters have a life program. He named eight specific helps for creating motivation: Vision, love for home folks, financial return, determination, regular production, painting pictures for the prospect, courage, love for mankind. Three factors for success, he stated, are: "Being in tune with the Infinite, setting up a program that will satisfy at every point and putting first things first."

Mock Trial of Agent

The morning session closed with a mock trial, in which characters were impersonated by agents drawn from the audience. The defendant, P. H. Roach, was tried on the charge of "improperly selling life insurance." Other characters were: Judge, W. H. Draper; prosecuting attorney, H. C. McCoy; attorney for defendant, C. A. Sumner; clerk, H. L.

Parmlee. The audience was the jury and voted "guilty."

The afternoon session opened with a selling contest in which E. W. Pfaffenberger won first prize. In an address on "Life Insurance Thrift Sown in Childhood," H. W. Rice, Illinois field superintendent, described the uses of life insurance as applied to needs of children.

Walter Cluff, educational director Kansas City Life, spoke on "The Salesman Alert." He gave results from a cross section of the experience of a group of agents located at points across the country based on 39,029 hours of work. Calls numbering 34,789 were made, 16,613 interviews obtained, and 2,069 applications written for \$5,445,000. From this he drew averages that might be regarded as attainable by average workers.

Value of Having Objective

W. E. Mullins, of Kansas City, spoke on "What It Has Done for Me." He said that since going with the American Central in 1915, he had always had in mind an objective, such as membership in the \$100,000 Club, then the Quarter Million Club, the Field Club and the President's Trophy.

M. C. Jones, assistant secretary, described a new policy, the "Guaranty Life

Income Contract," which becomes an annuity at 65, with the option of making the beneficiary a joint annuitant. Provisions for liberal settlements are also made in event the holder dies before the policy matures as an annuity, and for loan values.

Offer Special Inducement

J. J. Conner, agency department, announced particulars under which ten field men will be selected to attend the annual meeting of the National Association of Life Underwriters at Pittsburgh in September.

T. B. Bryan, president Field Club, spoke. He is connected with the First National Bank, Bryan, Tex.

Clariss Adams, vice-president American Life of Detroit, gave an eloquent address in the evening, eulogizing the industry and vision that had built the American Central. The banquet was followed by dancing. The success of the convention was the result, in no small part, of much of the detail planning by E. C. Rassmann, publicity manager.

"America's Human Wealth," by the late Edward A. Woods, shows how the money value of human life may be calculated, and how, with an understanding of life values, more life insurance can be sold. Price, \$2. Order from The National Underwriter.

Mead Clarifies His View on Underwriting Matters

The drawing of a wrong inference from his paper on "Underwriting" read before the Home Office Life Underwriters Association at Hartford recently, has caused F. B. Mead, executive vice-president Lincoln National Life, to address a letter to Dr. C. B. Piper, medical director Guardian Life of New York and chairman medical section, American Life Convention.

Mr. Mead refers to Dr. Piper's comment on his paper at the medical section's meeting. He wrote in part:

"After many years' study and experience in this field, I am firmly convinced that underwriting, or the selection of risks, or whatever it may be called, has never been viewed by management with its true importance and consequently the companies today are experiencing an increased mortality, although of course a portion of the increased mortality is due to present financial conditions.

Termed Major Function

"In fact, in a talk which I recently had with an able executive of fine experience, he told me that he did not



SUCCEED with SECURITY!

For twenty-nine years hundreds of aggressive fieldmen have found our General Agency and District Manager's contracts the keynote of assured success for them... they know why a Security Contract means contact where merit is recognized.

OVER ONE HUNDRED THIRTY-THREE MILLIONS IN FORCE

**Security Life Insurance Company
OF AMERICA**

Executive Offices + One Thirty Four North La Salle Street + Chicago

Back of the Guaranty Life is Found

The impregnable Legal Reserve System
A strong financial foundation
The well seasoned Iowa insurance laws
Discriminately selected investments
A representative Board of Directors
An experienced Home Office management
Modern and liberal policy contracts
Officials who know the problems
An enthusiastic and hard working agency force

These constitute the very elements of permanency and progressive development. Tie to a company that is growing.

Desirable agency connections available in

Iowa Colorado
Minnesota Ohio

Lee J. Dougherty, President

Guaranty Life Insurance Co. Davenport, Iowa

Protective Success Factors

(One of a Series)

A retirement plan for agents, and a life annuity to managers after twenty years are practical applications of Protective Life's desire for permanency in its field organization. This company is steadily extending its field forces under the Branch Manager plan. Whenever possible it makes promotions from within the organization.

With modern policy contracts, low net cost, and unusual services to its policyholders and agents, Protective Life offers exceptional opportunities to those who desire to remain in the life insurance business permanently.



Operating in Alabama, Mississippi, Louisiana, Tennessee, Texas, Florida, and North Carolina.

Protective
LIFE INSURANCE CO.
BIRMINGHAM, ALABAMA.

consider underwriting a major executive function but the major executive function. Now, the point is that that executive may be a doctor, a layman or an actuary, but whether he comes under any one of these three classes, he should be of executive timber. I therefore regret that you are reported as jumping to the conclusion that the chief underwriting executive might not be a medical director.

"While, as you say, it is quite true that medical directors have not measured up as they should, it might be added that neither as a class have the actuaries or the laymen. Not only has this been the case, but the responsibility largely rests with management, inasmuch

as management has been at fault in not recognizing the importance of underwriting activities and who, as a consequence, has not delegated these activities to a leader qualified in every respect.

Lender Needs Authority

"This leader should be delegated with full authority by management and he in turn should know how to organize and in turn delegate authority and should base his decisions on research.

"The underwriting function is a big job for a big man and it is a job which is getting increasingly more difficult. It should be in charge of one who not only knows how to protect his company but who appreciates proper service to the agent and to the applicant."

AS SEEN FROM NEW YORK

NEW YORK CITY RECORDS

Leading New York City general agencies on the average came closer in May to equalling their 1930 paid-for records for the same month than has been the case so far this year, a number showing a distinct gain over May, 1930. In the following tabulation of paid-for ordinary business of a number of agencies here the first figure for each agency is the May figure, and the second is the total for the first five months of the year.

	1931	1930
J. S. Myrick.....	\$ 3,313,000	\$ 3,858,000
Mutual Life of N.Y. 17,828,000	22,061,000	
J. E. Hall.....	2,958,000	2,310,000
Penn Mutual.....	10,826,000	15,824,000
F. R. Garrison.....	2,869,000	2,377,000
Prudential.....	11,101,000	12,329,000
C. B. Knight, Inc.....	2,358,000	2,463,000
Union Central.....	14,633,000	14,860,000
Johnson & Higgins	2,284,000	2,056,500
Life dept. (Except group and whole-sale) Prud. and Home, N. Y.....	12,670,000	10,659,500
C. E. DeLong.....	2,281,000	3,061,000
Mutual Benefit.....	11,008,000	15,794,000
R. H. Keffer.....	2,212,000	3,466,000
Aetna Life.....	12,279,000	17,628,000
Keane-Patterson.....	1,709,000	1,590,000
Mass. Mutual.....	9,124,000	8,358,000
J. C. McNamara.....	1,551,000	2,022,000
Guardian, N. Y.....	7,062,000	11,400,000
J. M. Fraser.....	1,528,000	2,357,000
Conn. Mutual.....	8,950,000	11,616,000
J. A. McNulty.....	1,190,000	914,000
Harry Gardiner.....	900,000	1,200,000
John Hancock Mut. 3,148,000	6,138,000	
R. G. Engelsman.....	802,000	724,000
Penn Mutual.....	3,500,000	5,000,000
Allen & Schmidt.....	661,500	585,000
New England Mut. 3,752,000	3,900,000	
Wells & Connell.....	540,000	518,500
Provident Mutual.....	2,335,000	4,428,000

BROOKLYN NATIONAL COURSE

The Brooklyn National Life has arranged a three day sales course to be conducted by J. E. Bragg, head of the life insurance training course of New York University, June 8-10, at the home office. The course will include lectures in the morning and sales clinics in the afternoon. Mr. Bragg will give particular attention to the adaptation of the Brooklyn National's policies to prospects' needs. Most of the agents have enrolled for the course.

KLINGMAN BEING HONORED

The New York metropolitan department of the Equitable Life of New York has started a production campaign lasting from June 1 to June 12 in honor of Vice-President W. W. Klingman, who is now in charge of agencies of

the company. There are rewards offered for individual agents and agency and unit managers. Mr. Klingman has had a remarkable career in life insurance both in the field and at the home office.

McMILLEN TAKES POST JUNE 28

C. L. McMillen, home general agent for the Northwestern Mutual Life of Milwaukee, and recently named general agent in New York City, will assume his new post about June 28. It is rumored that a number of Milwaukee agents will come to New York with Mr. McMillen. W. S. Allen, Jr., who has been a successful producer, will accompany him. No announcement has been made as to Mr. McMillen's successor in Milwaukee.

McNAMARA IS EXPANDING

The J. C. McNamara agency of the Guardian Life has enlarged its main office at 17 John street, New York City, by 100 percent. This is part of the expansion program which Mr. McNamara is putting on and which looks to a goal of 200 full time agents in the four offices. A fifth is soon to be added in the Bronx, in charge of A. B. Siegel and F. J. Mulligan, who are already at work developing a staff of producers for the new branch. The agency now totals about 120 full time men.

The branch which was formerly in the Graybar building, has been moved to the Chanin building. It is in charge of Donald Russell and E. M. Wofe, with G. W. Crongeyer in charge of brokerage. Mr. Mulligan and Mr. Siegel are making their headquarters at this office temporarily.

Other branches are at 245 Fifth avenue, in charge of J. M. Eisendrath, with T. G. Canty handling the brokerage business, and the office at 578 Madison avenue, in charge of C. L. Post and W. A. Schumacher.

J. T. Balfe, formerly at the Graybar agency, was recently made production manager of all full-time men in the organization. His headquarters are at the main office. W. D. McNamara, brother of J. C. McNamara, is manager of the 17 John street office and W. R. Julius is in charge of brokerage there. I. S. Spring is in charge of the education and training of new men.

NOT JOB HUNTING BUT—

Seeking permanent opportunity to develop either a large city agency already established but needing punch and capable direction, or supervising either from Home Office or territorial sub-office several States in which opportunity exists for maximum growth. Successful experience as Agent, State Supervisor, Agency Manager, with one Company; Agency Supervisor in one of largest agencies in the country, paying for about \$20,000,000 annually; Supervisor of Agencies for present company. Leaving present company for best of reasons. (Salary present position \$7500.00 year). Ideally trained for small company needing Superintendent of Agents, or larger company needing either Asst. Superintendent of Agents or Manager for good sized agency. Well acquainted with insurance men in most sections of country and will go anywhere if opportunity right for future.

Author of numerous articles and series of articles on insurance selling, salesmanship and Direct-Mail use. Period as Associate Editor of a National Insurance Magazine. College and University trained. Flying instructor during war. Age 37, married, health of self and family excellent. Financially responsible and record will welcome closest investigation.

ADDRESS T-63, THE NATIONAL UNDERWRITER

Major Changes in Business Are Analyzed by C. F. Gay

TALKS AT YORK, PA., MEETING

Aetna Life Agency Secretary Gives Penetrating Views of Trends at Pennsylvania Insurance Days

YORK, PA., June 4.—The three-fold trusteeship of life underwriters, toward themselves and their families, their companies and their policyholders, was discussed at Pennsylvania insurance days here by Clyde F. Gay, agency secretary Aetna Life. He spoke along the same line as in his talk on "Reflections" at the Toronto convention of life underwriters last year.

He spoke of some of the major changes taking place in life insurance:

Period of Indulgence

"1. Those who have been long in the business will point to the present improved general understanding of life insurance and the higher esteem in which its present day representatives are held by the public at large. Aware of the benefits of insurance coverage,—but surrounded as never before with the urge to have and to hold the many delightful and money-consuming luxuries of the present and not anxious to do without any of them. A better informed public insurance-wise? Yes;—but one less inclined to make sacrifices.

"2. Our sallies into the undeveloped field of business insurance are proving very profitable to some, but will continue to be only to the experienced insurance representative who prepares himself to get beyond the occasional keyman replacement, and partnership policy, into the more highly specialized stock elimination field, a field of endeavor in which the new man or the unprepared older man will not be encouraged to enter until he is capable. Too many men have taken a fling at this innovation of being a 'business insurance specialist' only to find it beyond their depth, or willingness to prepare.

Sees Sane Cooperation

"3. Likewise this same change seems to be apparent in the more sane approach on the part of both to a cooperative effort between life underwriters and trust company officers, to their mutual advantage. It is a joint effort that cannot be profitably undertaken without painstaking study on the part of both. We can't merely mouth the words of the comparatively few successful pioneers in these fields with no basic understanding of their meaning and application, and expect permanent and profitable results from going through the motions.

"4. We can see a change in the selling of personal insurance, the garden variety of selling by which most of us make our living, in the marked manner with which this better informed public

discriminates between representatives of the same company or of different companies, picking the man to do business with who has better prepared himself to render worthwhile individual insurance counsel and advice than the average.

Future in Smaller Brackets

"5. While some large jumbo lines of individual insurance will undoubtedly be placed in the future, it seems apparent that they will be less in number than in the past. No man expecting to stay in our business can content himself with a decreasing number of larger sales yearly, or to express this change another way, the principal market for our product is now, and will be, for protection to families whose range of annual incomes is nearer \$5,000 than \$50,000. A range in which the monthly income option within the policy contract itself, or the specifically designed monthly income contract, will still be found functioning adequately and effectively for the administration of the insurance estate thus created.

"6. In addition, we will quote less frequently as an interest-arousing approach, the questionable figures regarding the almost complete dissipation of insurance funds within five years by widows incapable of handling money. We will not stress the negative side so much, poor judgment and lack of financial management on the part of beneficiaries; but rather, we will stress the positive side. Rather than the horrors of insurance dissipation, we will picture the happiness of those adequately provided for, with a monthly check from the insurance company, entirely free from any worry over investment or re-investment, and enjoying the steady benefits of uninterrupted compound interest factors.

"7. With all these changes the time and energy of every underwriter are becoming more valuable, and greater reward will go to the man who has definite plans:—(a) which will daily conserve both; (b) which will give him enough 'real prospects' to keep him busy, and by 'real' is meant those who need it, can pass the two tests, (1.—physical, 2.—credit and character) and who can pay. Greater reward to the man whose sales presentations are organized, beginning logically at the beginning and going orderly to a climax which is an urge upon the prospect to buy."

Lubrite Insures Employees

A group life contract with a volume in excess of \$1,260,000 has been taken out by the Lubrite Refining Corporation on the lives of its employees according to A. P. Shugg, St. Louis general agent Aetna Life. This case is written on the cooperative plan and was placed through the office of Megginson & Chipley, brokers. Within a few hours after this insurance became effective, one of the employees died and within 24 hours after receipt of papers, the Aetna Life had paid the claim of \$5,000 to the beneficiary.

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Open for man with experience and proper training.

Age 30 to 45 years preferred—Company situated in Central States with \$30,000,000.00 in force and plenty of good territory undeveloped.

This is a splendid opportunity for a man who **likes to work and wants to work**, who can get agents and then work with them successfully.

Address your inquiry to **T-64**, The National Underwriter.

SUPERVISOR WANTED!

Chicago Agency needs another high grade supervisor for its rapid development program. Company, leading middle west, strictly non-participating, \$225,000,000 in force. Generous compensation paid for this position. Write for an interview. Address T-52, The National Underwriter.

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Back of every Fidelity contract stands a reputation of over half a century of fair dealing. Live and let live has been the sound basis of mutual satisfaction upon which its agency contracts have been built.

Modern policy forms, including Family Income, Retirement Income and Low Rate Life are backed by a particularly successful lead service. Fidelity now has \$425,000,000 insurance in force, is financially solid and steadily growing. It operates in thirty-nine states, including New York, on a full level net premium basis.

Openings available for the right men.
Send for booklet
"The Company Back of the Contract"

The **FIDELITY MUTUAL LIFE**
INSURANCE COMPANY
PHILADELPHIA
WALTER LEMAR TALBOT, President

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Need Strong Financial Ballast

L. BRACKETT BISHOP of Chicago, former manager MASSACHUSETTS MUTUAL LIFE and an ex-president of the NATIONAL ASSOCIATION OF LIFE UNDERWRITERS, comments on a recent editorial in THE NATIONAL UNDERWRITER in which the point was made that life companies should maintain an adequate surplus to take care of all contingencies, saying in part: "There should be a big enough surplus to take up all possible slack and leave a sufficient margin of safety. There is more to be thought of in life insurance than competition on net cost."

Mr. BISHOP says in this connection, it might be well to add, "How can a company increase its surplus?"

In the first place so far as mutual companies are concerned, he states that dividend schedules should be revised to comport with present financial conditions. He asserts it would not be advisable to change the dividend schedule each year but that it should be flexible enough to meet new conditions, either paying larger or smaller

dividends as the occasion requires.

In the next place expense of management might be reduced. Next, more careful underwriting attention should be given to applicants carrying large amounts of insurance or, as the familiar term is used, jumbo risks.

Fourthly, Mr. BISHOP would revise the suicide clause to make it contestable for two years instead of one. In fact he would eliminate full payment for suicide by providing that if suicide be proved the beneficiary should receive only the reserve.

Then he would pay no dividends in the second year. Mr. BISHOP holds that companies should not pay a dividend at the end of the first year when it has not been earned. The minimum surplus should not be less than 10 percent of the full reserve. Mr. BISHOP is a strong advocate of surplus big enough to meet all emergencies. We agree with him that life companies need adequate financial ballast. If there be not such, then a company should take immediate steps to build it.

Getting the Small Policyholder

IN THE midst of the great plea for larger policies, not meaning so-called jumbo lines but sizable applications, it is somewhat refreshing to read the appeal of President GEORGE WILLARD SMITH of the NEW ENGLAND MUTUAL LIFE calling attention to the need of writing more applications for small amounts. While the larger contracts are being sent in, the really desirable class is the more modest policies. President SMITH feels that probably smaller people are being neglected, yet their incomes so far as the salaried group is concerned, are about the same as they have been. President SMITH believes that a large number of small policyholders in many respects offers surpassing opportunities for the general development of the life insurance business. He urges more applications between \$3,000 and \$10,000.

Today many people of moderate income are not able to carry large amounts of insurance. The bigger remuneration comes from the larger policies. The agent naturally drifts toward those who can pay for larger amounts. The same time, energy and thought brings a far bigger return under ordinary conditions than can be secured from the smaller people. At the same time there is much waste motion in trying to round up the so-called big people. They are undergoing considerable business strain and for the time being most of these cannot be regarded as first-class prospects. Mr. SMITH undoubtedly feels that if the agent will see more people of the smaller class he will write more insurance than if he centered his fire on the few people of the class that has a larger buying capacity.

PERSONAL SIDE OF BUSINESS

C. C. Mason of the Paul D. Sleeper agency for the Aetna Life in Washington, D. C., led all of that company's agents for the first three months of 1931 in total sales. Mr. Mason joined the Aetna's Washington office in January, 1930. This year he is well on his way to the million mark, with only the first three months recorded. He is a son of J. C. Mason, secretary to Senator Deneen of Illinois.

Harry Bryan, auditor of the Guaranty of Davenport, was elected president of the Lions Club of his city. Mr. Bryan is well known in insurance circles, having formerly been with the Merchants Life of Des Moines and the Michigan Mutual.

President Emmet C. May of the Peoria Life is one of the trustees of the greater Peoria sanitary and sewage disposal district. He officiated at the formal opening of the greater Peoria sewage treatment works last Wednesday afternoon when the citizens were invited to inspect the plant. Mr. May is one of the civic-minded men of his community.

W. O. Ferguson, general agent at Los Angeles for the Penn Mutual Life, returned home from a trip east, on which he attended a meeting of the executive committee of the General Agents' Association, of which he is second vice-president, the chief purpose of which was to welcome the new Penn Mutual vice-president, Dr. John A. Stevenson.

Vivian M. Tresslar, former agency manager in southern California for the National Life, U. S. A., with headquarters in Los Angeles from 1915 to 1925, died at the Glendale sanatorium in Glendale, where he had gone for a physical examination. Prior to 1915 he had been with the Aetna Life in Los Angeles from 1908, when he entered the business. He was 58.

J. G. Monroe, superintendent of agencies Midland Mutual Life, has returned to his duties after an absence of five months due to illness. Midland Mutual agents are putting on a special campaign this month in his honor.

Ellsworth Regenstein, Ft. Thomas, Ky., Inter-Southern Life director and Cincinnati general agent, is a candidate for reelection as a state senator for Campbell county on the Republican ticket.

Mrs. Ann J. Harris, assistant secretary Capitol Life of Denver, has been appointed agency secretary, and will become the home office supervisor of the field forces. She will be continued as assistant secretary, but will no longer serve as secretary to the president, a work performed by her for many years.

A group of Mutual Benefit Life men were guests of W. S. Cochrane, Peoria, general agent, over the week end. The party included: A. A. Drew, Chicago, C. C. Otto, St. Louis, and F. E. Stewart, Davenport, Iowa, all general agents; A. S. Ingersoll, assistant general agent Chicago, and J. H. Miles of the Chicago agency.

W. C. Gandolf, special agent in the Herman Moss agency of the Equitable Life of New York, Cleveland, died May 28.

Bolling Sibley, Memphis, Tenn., general agent of the Penn Mutual, underwent an operation at a Cleveland hospital Monday.

C. A. Mooney, National Life, U. S. A., Ohio state agent and congressman, died in Cleveland May 28. Mr. Mooney was formerly state agent for the old Michigan Mutual Life. His sons, C. A.

Mooney, Jr., and W. D. Mooney, have been associated with him in the agency as Chas. A. Mooney & Sons with offices in the Guardian Building. Congressman Mooney came from a family of insurance and political men. His father, M. J. Mooney, was state agent for the Michigan Mutual and a brother, J. J. Mooney of Detroit, was formerly president of that company. Another brother, M. J. Mooney of Lima, Ohio, now retired, formerly operated a state agency under style of Mooney Bros.

M. V. Hyde of the Newcastle, Pa., agency of the Mutual Life of New York, has an interesting record. He started for the Mutual Life in 1914 as a part time agent while he was a train dispatcher on the Pennsylvania railroad, continuing until January, 1923. Since that month he has averaged 30 applications every month since. His work has all been done individually. Newcastle is a city of 30,000 people. Mr. Hyde has led the Mutual Life in number of lives insured many different months.

The birthday anniversary of H. C. Hintzpeter, manager of the Mutual Life of New York in Chicago, will be observed at the luncheon Friday of this week given by the members of his organization. Mr. Hintzpeter is one of the successful Chicago managers and started as an agent for the Mutual Life many years ago when C. H. Ferguson was Chicago general agent.

O. C. Reed, formerly connected with the Aetna office in Philadelphia, has been transferred to San Antonio as assistant group manager.

E. E. Rhodes, vice-president Mutual Benefit Life, has been reelected president of the Newark Social Service Bureau.

Over \$4,000,000 of new business was written by Indianapolis Life agents during May, which was designated "Manly Month" in honor of President F. P. Manly. As in past years, there was a home office contest between the men and the women of the staff and over \$200,000 was turned in from this source, pretty evenly divided between the two groups. Mr. Manly's birthday was May 28 and, according to a long established custom, he had the home office staff as his guests at his "River-By" country home.

F. W. Moller, Indiana state agent for the Business Men's Assurance, who has not been feeling well, accompanied by Mrs. Moller, took the trip from New York to Los Angeles via the Panama canal. Incidentally Indiana showed a 100 percent increase during May over last year.

The Denver insurance people gave a banquet Tuesday night in honor of Cyrus K. Drew, editor of the "Insurance Report," who will soon go to San Francisco to become editor of the "Western Underwriter," a combination of Mr. Drew's paper and the "Pacific Underwriter." James Burger was toastmaster. Mr. Drew will commute between Denver and San Francisco, but the editorial work will be done at San Francisco.

Since THE NATIONAL UNDERWRITER reproduced the list of production leaders by companies as prepared for the "All Star" edition of the "Insurance Salesman," a correction is pointed out in connection with the Lincoln National's representative. C. M. Varde was the 1930 leader for that company with \$980,000. He is attached to the E. J. Brand agency in Chicago. T. I. Tamer of Wilkes-Barre, Pa., was given as the leader with \$657,500. Mr. Tamer has been designated acting delegate in the "All Star" number.

LIFE AGENCY CHANGES

Bogle Named General Agent

Connecticut Mutual Life Makes Important Announcement as to Its Greensboro, N. C., Office

The Connecticut Mutual Life announces the transfer of its Charlotte, N. C., general agency to Greensboro, N. C., with George Bogle as general agent to succeed R. C. Jones, former Charlotte general agent, who has resigned to enter personal production.

The territory under Mr. Bogle's jurisdiction includes all that part of North Carolina lying west of the eastern boundaries of Caswell, Alamance, Randolph, Montgomery, Richmond and Scotland counties.

Mr. Bogle for 15 years served the Pilot Life, first as an agent, later as branch office manager and more recently as superintendent of agencies for North Carolina.

Offices of the Greensboro agency will be maintained at South Elm and West Sycamore streets.

H. E. Tandy, C. W. Brown

F. E. Beaty, manager central division, Occidental Life of Los Angeles, announces the appointment of H. E. Tandy as supervisor of the Denver office. His work will include agency activities over Colorado and part of Nebraska. Mr. Tandy is a native of Colorado and until five or six years ago was in the banking business, leaving that field of endeavor to become district field manager of the Columbian National Life.

Mr. Beaty also announces the appointment of C. W. Brown as agency manager for Wyoming with headquarters at Cheyenne.

W. E. Lewis

W. E. Lewis, formerly special agent in Des Moines for the Travelers, has been appointed general agent for the Massachusetts Mutual Life for territory comprising all of central Iowa, with offices in the Old Colony Bldg., Des Moines. Mr. Lewis is very well known in Iowa, having formerly been a high school coach and was recognized as one of the leaders in that profession. He has been with the Travelers for several years in Des Moines and has been very successful.

Pierce Madden

The Peoples Life of Indiana, which recently entered Kentucky, has appointed Pierce Madden state manager with headquarters at Lexington. Mr. Madden, a native Kentuckian, was formerly located at Frankfort, Ind., as superintendent for a life company.

P. H. Levesen

The Postal National Life has opened a new branch office in the Federal Trust building, Newark, in charge of P. H. Levesen as general agent for northern New Jersey. Mr. Levesen has been with the Metropolitan Life and more recently with the Newark agency of the Columbian National Life.

R. N. Rafferty

R. N. Rafferty has been appointed eastern supervisor of the Pacific Mutual Life with headquarters in Chicago, operating under direction of F. D. Cummings, assistant superintendent of agencies.

H. C. Pownall, E. Crandall

H. C. Pownall has been appointed Oregon state agent for the Sentinel Life to succeed Earl Crandall, who has represented the Sentinel and Employer's

Reinsurance for 12 years. Mr. Crandall is retiring because of ill health. Mr. Pownall was formerly representative of the Bates, Lively & Pearson agency on the Pacific Coast, and has been actively identified with life and casualty insurance work there for several years.

G. C. Anderson

The National Life of Vermont announces that S. T. Rhodes & Son, state managers for Virginia, have appointed G. C. Anderson, who has been associated with the Richmond office, general agent for eastern Virginia to succeed T. P. Campbell, Jr., resigned. Mr. Anderson's office will be at 619 Mutual building, Richmond.

R. H. Cutter

R. H. Cutter, who has been at the home office of the Lincoln National Life at Fort Wayne for the past five years, will take charge as supervisor of southern Indiana with headquarters at Indianapolis. Ray Randels has resigned from the Lincoln National Life in Indianapolis

to become associated with the P. W. Simpson agency of the Aetna Life.

W. P. Northrup

Announcement is made of the retirement of W. P. Northrup, general agent of the Provident Mutual at Rochester, N. Y. Until a successor is appointed the business will be under the direction of J. S. Scott, agency assistant at the home office.

Life Agency Notes

S. J. Keiser has been appointed a general agent for the Continental Life of Missouri at Baltimore.

The United Mutual Life has opened an agency in the Buckeye building, Columbus, with E. H. Grisell in charge.

P. H. Green has been named Seattle, Wash., general agent by the Aetna Life. Mr. Green was supervisor at Los Angeles.

E. M. Trout has been appointed district manager of the Ponca City, Okla., branch of the G. E. Lackey agency of the Massachusetts Mutual Life.

W. E. Shurtleff has been appointed general agent for Kansas City, Mo., by the Surety Life. He was formerly with the National Fidelity Life.

The National Standard Life has appointed A. C. Montgomery manager for

north Louisiana with Shreveport, La., headquarters. He has been general agent at Shreveport.

B. P. LaFitte has been appointed general agent for the Lamar Life with headquarters in Shreveport, La. Mr. LaFitte was former branch manager in Shreveport for the Acacia Mutual.

C. G. Price, formerly Union Central Life state agent at Little Rock, has resigned. R. J. Ferguson, home office cashier, is temporarily in charge.

E. H. Johnson has been appointed agency supervisor for the Chicago branch office of the Pacific Mutual Life. He is well known in life circles.

W. Z. Warner has been appointed manager of the Western States Life for eastern Washington and northern Idaho, succeeding H. R. Sessions, who has been transferred to Long Beach, Cal.

William Halverson, manager of the Metropolitan Life at Ashland, Wis., has been made manager at Sault Ste. Marie. John Bloomquist of Ashland has been appointed assistant manager, with offices at Superior.

J. H. Culpepper, formerly connected with the A. O. U. W., and who has been with the National Standard Life of Houston since it took over the fraternal last fall, has been promoted to Texas supervisor of agents and collectors, with headquarters at Houston.

Wright & Hoyt, Salt Lake City, general agents for Utah and Nevada for the Columbian National Life, have dissolved partnership and A. W. Wright, who formerly operated the agency alone, will resume sole supervision of it with offices in the Kearns building.

NO DEPRESSION WITH US

Year by year for twenty-six consecutive years—including 1930—Mutual Trust has enjoyed an increased volume of new business, and so far in 1931, *that record remains unbroken.*

May, 1931, was the biggest month in new business in the Company's entire history, and the new paid business for the first five months of 1931 exceeded that of any similar period in any previous year.

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LIFE INSURANCE COMPANY

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OLD FAITHFUL"



1930 our
greatest year in history
Insurance in Force now over
\$180,000,000

The Pioneer » » »

He hesitates only to make sure he is right, then he goes ahead. He often goes alone but he does not remain alone for long. Present day life insurance is indebted to early Mutual Benefit contracts for many liberal provisions.

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..modern life insurance since 1845..

GIRARD LIFE INSURANCE COMPANY

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Has excellent General Agency openings in Ohio and Michigan under—

A GENERAL AGENCY CONTRACT WHICH MEANS

Larger first year commissions
Longer renewals
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All standard forms of policies (Participating and Non-Participating)
Liberal disability benefits
Double Indemnity benefit
Guaranteed annual reduction in the premium
Also cash dividends
Low net cost
Real Home Office Service

Twenty-three years of careful and conservative management has made the Girard Life one of the financial giants (assets over liabilities) in the life insurance field, with the distinction of having the highest possible rating—EXCELLENT. We seek General Agents of high character and ability, who are willing to devote their entire effort to organization and development of a General Agency.

Write us giving a word picture of yourself and your experiences. Your correspondence will be treated as confidential.

Central Western State News

Change Application Blanks

Superintendent Warner of Ohio Decides to Demand More Definite Information for Licenses

A change in license application blanks to be used by the Ohio department will be made before licenses are granted next year. This decision has been reached by Superintendent Warner though details of the change may not be decided upon until two or three months later. It is known however that the department expects to obtain more definite information about the men who apply for a license. Changes will be made for the purpose of obtaining a higher grade of insurance agents in Ohio.

Leads Chicago Agencies

The Sam Lustgarten agency of the Equitable Life of New York in Chicago led all Chicago agencies, both in paid volume and paid premiums, the third consecutive month in May. The agency's paid for total in May was \$2,026,000 and in April \$1,414,958. For the first five months the agency has \$7,049,809 paid business. Mr. Lustgarten has built an efficient organization with Unit Managers Klove, Harris, Falk, Feuer and Grossberg, and Associate Manager John Morrell, a million dollar producer who is nationally known.

Big Gain in May

The Chicago department of the Equitable Life of New York paid for \$7,756,603 business in May, a gain of \$1,626,807, or approximately 26 percent. For the five months the Chicago agency showed total paid business of \$33,330,155.

Lansing, Mich., headquarters of the Ohio National Life have been transferred to the new 26-story Capital Bank tower.

Missouri Valley State News

Carriers Ordered Dissolved

St. Louis Judge Acts Against Inter-State Protective and Beacon Life Association

Dissolution of the Inter-State Protective Association and the Beacon Life Association, two small assessment carriers of St. Louis was ordered by Circuit Judge Hartmann, who issued an injunction preventing the companies from continuing in business and directed that their assets be turned over to Superintendent Thompson.

May 19, Judge Hartmann appointed R. J. Callahan, an attorney, as temporary agent of the court in charge of the carriers. Superintendent Thompson in asking for the orders of dissolution said that examinations indicate the concerns are insolvent. E. E. Randel is president of both concerns. L. T. Little, formerly of Mountain Grove, Mo., who died recently, was general manager.

White Heads District

CLEAR LAKE, IA., June 4.—The annual convention of the district representatives of the New England Mutual Life closed with the election of Orr White, Mt. Ayr, president; Byron Hoschar, Des Moines, secretary, and Miss Shaw, treasurer. Among speakers were E. E. Smith, educational director

Visual Selling —a reality

Through visual selling Bank Savings Life agents have been able to tell the true story of life insurance — and to tell it convincingly. Impressions through the eye outlive the spoken word. Such salesmanship becomes a well-ordered scientific process.

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The volume of insurance produced by our agents month in and month out demonstrates the soundness and desirability of "Visual Selling." Why not ask for more complete information about The Bank Savings Life methods and agency helps.

TOOLS to help you SELL

- 1 Pre-Approach Plan
- 2 Canvassing Portfolio
- 3 Illustrated Brief

Write to
GEO. L. GROGAN
Vice-President
In Charge of Agencies

The Bank Savings Life Insurance Company

Topeka

Kansas

Equitable Life of Iowa; W. F. Noble, Omaha; G. S. Hastings, superintendent of agencies, and D. J. Glomset, chief examiner.

Spooner Agents Meet

A. L. Spooner, district manager Equitable Life of New York at Ft. Dodge, Iowa, held a meeting of his agents recently. The Ft. Dodge district made the best record of any of the Equitable's districts in April. M. C. Nelson, Des

Moines, state agency manager, was the principal speaker. He was assisted by district managers, Rex Truesdell, Sioux City, and James Bullock, Ottumwa.

Embry Doubles Business

KANSAS CITY, Mo., June 4.—A. M. Embry agency of the Equitable of New York here paid for twice as much business during May as it paid last year. Paid for business totaled \$2,113,000.

IN THE SOUTH AND SOUTHWEST

Companies Lose Test Case

Circuit Court Rules Against Penn Mutual Life on Important Tax Matter

BIRMINGHAM, ALA., June 3.—In a test case brought by the Penn Mutual against the state of Alabama, Judge W. B. Jones in Montgomery circuit court has ruled that insurance companies are subject to a tax of \$2 per \$1,000 on all capital invested in the state in real estate mortgages. They have been exempt by law, although two

attorney-generals in the past have declared the act unconstitutional.

The new administration this year proceeded to collect the tax and levied \$10,535 against the Penn Mutual. Judge Jones held that the company was due to pay only \$7,231, as he has exempted policy loans, notes given in payment of premiums, bonds of the state held by the company and the company's office equipment used in Alabama. Attorney Forney Johnston representing the company has appealed to the state supreme court. Companies have millions of dollars invested in Alabama, the Metropolitan Life alone having about \$20,000,000 mortgage loans.

PACIFIC COAST AND MOUNTAIN

Sullivan Is Named Chairman

Heads Nominating Committee of San Francisco General Agents Association—Election This Month

SAN FRANCISCO, June 4.—J. A. Sullivan, manager Equitable Life of New York, has been appointed chairman of the nominating committee of the San Francisco General Agents & Managers Association. The annual election will be held the latter part of June.

At the last meeting A. S. Holman, manager Travelers and vice-president National Association of Life Underwriters, opened the discussion on the ethics of the business, touching upon the existing evils of twisting which, under the present economic stress, is inclined to become somewhat more virulent.

D. E. Mooney, manager Peoria Life, discussed the brokerage angle of life agencies, declaring that conditions in this particular phase of agency work, is materially improved.

Steward Talks to Managers

At the luncheon meeting of the Life Managers' Club of Los Angeles Verne Steward, Penn Mutual Life, gave a short talk upon the importance to the

institution of life insurance of interesting the universities of California in adding to their regular curriculum a course of instruction dealing with life underwriting as a profession, this course to be included for the benefit of all students. In connection with this, attention was directed to the fact that college students who have entered the field of life insurance salesmanship during the past few years have made substantially better records of production during their first years in the business than the seasoned agents of long experience in the work.

Spear in Life Business

C. L. Spear, former manager at San Francisco for the General Fire of Seattle, is now established in Oakland as general agent for the Sentinel Life of Kansas City, Mo. This company some years ago reinsured the accident and health business of the old Employers Indemnity of Kansas City. Mr. Spear is well known among insurance men in the Bay district.

Mutual Benefit Meeting

John R. Hardin, president Mutual Benefit Life, accompanied by Oliver Thurman, vice-president and superintendent of agencies; William H. Beers, formerly New York City general agent,

How About This!

OUR field men feel the impulse of better times. They are bringing home the bacon due to our attractive policy contracts. An agency contract with us means certain success.

At present we are in need of managers in the following States and if you would be interested let us hear from you at once.

COLORADO MISSOURI
ILLINOIS INDIANA

If interested, write us at once.

The BANKERS RESERVE LIFE COMPANY

R. L. Robison, Pres. W. G. Preston, Vice-Pres.
HOME OFFICE: OMAHA, NEBRASKA
Business in Force, over \$133,000,000.00

Destructive Tongues

What sense in talking about it? Everybody knows there's a depression. There's no news in telling this man, that man, and the other one about it. Your Agency associates know just as much about it as you do. Yet tens of thousands of life underwriters are doing a good business, with men able to make premium deposits. Your personal depression is largely in your state of mind. A good deal more so than it is for men in other lines of business. Quit croaking! Stop spreading gloom! Have a face-lift, and give smile and cheerful eye a chance to do their bit of helpful psychology. Do closer prospecting, be genuinely thrifty with your time, and go into an interview with the expectation and determination to obtain the signature, and you will be too busy to beat down some other underwriter's faltering energy with dolorous comment.

The man who, pessimistically and not constructively, talks depression in an organization is, in a smaller way, just such a menace as is he who rumors a bank's liability to fail. Either he should be quieted or should be put out!

THE PENN MUTUAL LIFE INSURANCE CO.
PHILADELPHIA

WM. A. LAW, President

Independence Square

Founded 1847

*Standard and Sub-standard
insurance for
Men, Women, and Children.*

The Lincoln National Life Insurance
Company - - - Fort Wayne, Indiana

An UNUSUAL CONTRACT will be offered to An UNUSUAL MAN

WHO:

- is a producer
- can organize
- is, of course, honest
- has three years of experience
- is seeking opportunity
- will WORK
- needs no financing
- needs no drawing account or salary
- needs no office expense

BUT

WHO:

will accept Home Office help in the appointment of new Agents under him for whom he will not be responsible financially and yet on whom he will receive overwriting Commissions as high as \$4 per thousand and long time Renewals

THE COMPANY

It is rated "A" by Best

Its rates for Insurance are extremely low
(Age 35 Ordinary Life Net Cost
First year per thousand \$17.85)

It writes all latest forms—Participating only—including an improved Family Income form; also Juvenile

Has over \$135,000,000 in force.

TERRITORY

The Company desires especially to develop Indiana, Illinois, North Carolina and Texas.

ASSISTANCE

Experienced field men to help the man selected to build a real agency in which the Renewals are NON-FORFEITABLE.

UNLESS

You have no present connection, or you have a real reason for leaving your present connection and are not at fault yourself, we are not interested. Write fully about yourself. We will not communicate with references until after interview. Write S-32, The National Underwriter.

WE WANT AN UNUSUAL MAN

Forceful Messages THAT TRANSLATE LIFE INSURANCE into terms of GUARANTEED PROSPERITY



*Especially prepared for the exclusive use of
representatives of the*

**AMERICAN CENTRAL
LIFE INSURANCE COMPANY
INDIANAPOLIS**

**"Guaranteed
Benefits"**

HERBERT M. WOOLLEN
President

**"Guaranteed
Low Cost"**

who now is special assistant in the agency department; and J. S. Drewry, Cincinnati general agent, attended a conference in Los Angeles of the southern California agency, Bertram P. Rouse, general agent. Addresses were made by the four visitors. The conference concluded with a dinner and round table discussion. Wednesday morning an agency breakfast meeting was held.

William Peterson in Charge

The Provident Mutual Life announces the resignation of George L. Buck, gen-

eral agent in the partnership of Peterson & Buck, leaving William Peterson as sole general agent for Washington, at 752 Central building, Seattle. Mr. Buck will continue as a personal producer.

Minnesota Life Rally

SEATTLE, June 4.—A series of meetings were conducted last week by H. J. Cummings, vice-president, and Ray P. Cox, agency superintendent of the Minnesota Mutual Life here for agents. Mr. Cummings and Mr. Cox left for Spokane to perform a similar service.

ACCIDENT-AND HEALTH FIELD

Watch Claim Adjustments

Disability Losses Are Causing the Companies Much Trouble Because of Business Conditions

Claim men adjusting industrial health and accident losses find that there are a larger number of claims and the period of disability is more extended on a less volume of business than last year, because of the industrial situation. A number of industrial policyholders, for instance, may be working two days out of a week. They meet with some accident or incur some disease and if they can stretch out the disability for seven days they can make more out of their insurance than by working. It is difficult at this time to underwrite a risk according to earning power because of the fluctuations in businesses and plants. The accident and disease frequency has increased. The suicide hazard has greatly increased among commercial policyholders. Companies may find it difficult to prove suicide although all

the straws point that way. Companies are endeavoring to scan their claim results so that malingering may be cut down as far as possible.

Sackett Buys Paper

J. B. Sackett, well known to the old-timers in the central west, particularly in the accident and health field, who has been on the Pacific Coast for a number of years, has purchased the "Dotted Line," official organ of the Los Angeles Association of Life Underwriters, and will extend its scope so as to cover accident and health as well as life insurance. Mr. Sackett has been secretary of the Accident & Health Managers Club of Los Angeles ever since its organization.

Wikoff With Inter-State

J. L. Wikoff has been appointed Indiana manager of the Inter-State Business Men's Accident with headquarters at 1310 Circle Tower building, Indianapolis. He has been Indiana manager of the Ohio State Life.

NEWS OF LIFE ASSOCIATIONS

Mississippi Coast—The Mississippi Coast association, which was organized at a meeting held at Gulfport, elected C. A. Galloway, Life & Casualty of Nashville, president; F. E. Cottrell, Pacific Mutual, vice-president; Warren Jackson, Travelers, secretary. The directors are E. M. Davis, Sun Life; C. B. Turner, Mutual Life of New York; G. C. Poole, Home Life; A. A. Washington, Lamar Life. Ashton Barrett, Equitable Life of New York, heads the membership committee.

District of Columbia—D. S. Bethune, agency manager Equitable Life of New York, has been elected president of the District of Columbia association; P. L. Baldwin, Northwestern Mutual Life, vice-president; J. E. McCombs, Mutual Life of New York, second vice-president; D. J. Harrison, Massachusetts Mutual Life, secretary, and G. B. Farquhar, Penn Mutual Life, reelected treasurer. New directors are Mr. Bethune, Mr. Harrison and A. J. Grinnell, New England Mutual.

Northern New Jersey—The Northern New Jersey association will hold its annual meeting June 8 in Newark. W. A. Nolties, supervisor of the Aetna Life at Newark, will be the speaker.

Birmingham, Ala.—Winston Roberts, New York Life, was elected president of the Birmingham association at the annual meeting last week. A. C. Dickinson, Equitable, was chosen vice-president and O. O. Black, Protective Life, was reelected secretary-treasurer.

The new governors are: J. J. Outcault, Ed Arnes, C. S. Wright, J. G. Cox, Tram Sessions, Arthur Crowder, Jr., and R. B. Quincy. A sales congress and a mock trial of a twister are planned for future meetings by President Roberts.

Seattle—A large attendance of the Seattle Association greeted Oliver Thurman, vice-president and superintendent of agencies of the Mutual Benefit Life. C. A. Olson, Seattle manager Canada Life was elected president. A. E. N. Gray, educational director of the Prudential was also a speaker. In addition to Mr.

Olson new officers are: Lloyd A. Perkins, Travelers, first vice-president; Penton Rowell, Sun Life of Canada, second vice-president; H. R. Pirret, Fidelity Mutual Life, secretary, and Lawrence Bates, Mutual Benefit Life, treasurer.

Pittsburgh—Committee heads of the Pittsburgh association heard R. B. Hull, managing director National association, outline plans for the annual convention in Pittsburgh Sept. 21 at a banquet in his honor. He said that the Pittsburgh convention will be the largest ever held by the association.

About 2,500 life underwriters are expected to attend.

Ashland, Ky.—The Ashland association has elected new officers: L. J. Taft, John Hancock Mutual Life, president; Blaine Lewis, Reliance Life, vice-president, and Fred Menefee, Bankers Life, secretary-treasurer.

New Jersey—"Faith" will be the topic of an address which W. A. Noltie of the Newark office of the Aetna Life will give before the Northern N. J. Underwriters association June 6.

Cleveland—The next meeting of the general agents of the Cleveland Life association will be held June 11. G. F. Davies will speak on "Getting New Agents in Production Early."

The final meeting of the spring season for the Cleveland association will be held June 12. C. W. Wild, executive vice-president Mitchell & Herrick & Co., will speak.

Life Notes

Talbot Field, former head of the Hope, Ark., Lumber Company, has been appointed general agent of the Reliance Life for southwest Arkansas.

Samuel Edwards, Norwood, O., assistant superintendent of the Western & Southern Life, has been placed in charge of the Covington, Ky., district. This is the third Norwood man promoted to superintendent this year.

LIFE COMPANY CONVENTIONS

Midwest Life 25 Years Old Federal Reserve Life Rally

Sales Congress Held at Lincoln With Dr. Rockwell Presiding—Review Company's History

LINCOLN, NEB., June 4.—The Midwest Life celebrated its silver anniversary by a two days' sales congress here, presided over by C. J. Rockwell, who discussed modern prospecting methods, selling the small business man and marketing the family income idea. President W. W. Putney presided at the sessions. He gave the welcoming address, responded to by H. J. Bamford for the agents. Miss Narcissa Snell, treasurer, who joined its staff when the company was first launched by her brother, the late N. Z. Snell, gave an interesting review of the company's growth since 1896, while Judge Lincoln Frost, vice-president, discussed the history of the company from its small beginnings. E. B. Stephenson, president Security Mutual Life of Nebraska, extended to the company the congratulations of other Lincoln company executives, and Attorney-General Sorensen spoke on the solidity of life insurance.

Mutual Life Field Club

The Mutual Life of New York is holding its annual field club meeting at Colorado Springs June 11-12. The membership qualification is \$250,000 of paid business.

Plan Convention in California

The Atlas Life of Tulsa, Okla., will hold an agency convention in California in July, 1932. All business to qualify for the trip must be written and paid for between Jan. 1, 1931, and June 30, 1932. Every agent or supervisor who qualifies will be expected to make the trip, as there will be no cash bonus in lieu of the trip to anyone.

Western & Southern Gathering

Approximately 250 representatives of the Western & Southern Life are expected to attend the annual tristate agency convention in St. Louis this week. President C. F. Williams and other home office officials will attend.

Pacific Mutual Promotions

C. B. Herons has been made special claims representative of the Pacific Mutual Life with headquarters at the home office. He was formerly in charge of the claim office at Dallas, Tex. Dr. W. H. Scoins has been appointed an assistant medical director of the Pacific Mutual Life and is now on a trip to agencies in the middle west.

Agency Convention Was Held in Chicago Where Notable Speakers Spoke on Life Insurance

The Federal Reserve Life of Kansas City, Kan., had its annual agency meeting in Chicago last week with Paul Y. Willett, assistant agency superintendent in charge of the program. F. M. Hayes, vice-president and agency director, explained the new visual sales kit which the company has put out. Manager J. M. Holcombe of the Life Insurance Sales Research Bureau had charge of the educational program. There were present from the home office in addition to the two men named, President B. F. Bushman, A. C. Green, assistant to the president, First Vice-President H. W. Jordan and some of the department heads. At the banquet C. C. Wysong of Indianapolis, former insurance commissioner, was toastmaster. Executive Vice-President Walter E. Webb of the National Life U. S. A., and President Selwyn Lambert of the Agricultural Life were the chief speakers.

George Washington Life Is Celebrating Anniversary

The George Washington Life of Charleston, W. Va., is celebrating its 25th anniversary this month. At a meeting, May 12, 1906, a group of Charleston people met and decided to organize a company. It has now an annual income of over \$1,000,000 and assets of over \$5,250,000. It has always been strong financially. H. B. Smith, a prominent lawyer and banker of Charleston, was elected its first president and still continues in that capacity. All its contracts are on the participating basis. The company had in force Jan. 1 of this year \$26,711,556. The George Washington owns its own home office building on Kanawha street along the Kanawha river. It has a wonderful site in a residential district with a very artistic setting. The company owns the original painting of Conrow's "George Washington," it being hung in the lobby of the home office building. E. C. Milair is vice-president and secretary and head of the agency department.

Will Enter More States

LITTLE ROCK, ARK., June 4.—The National Old Line Life, recently licensed in Illinois, has not yet appointed a state manager but will do so within the next 30 days. The company is also planning to enter Missouri and Indiana in the near future.

ASSETS GAIN NEARLY 15 MILLIONS

Total Admitted Assets, December 31, 1930:
\$148,905,570.40

Total Admitted Assets, December 31, 1929:
\$133,931,890.94

Gain, 1930 over 1929:
\$14,973,679.46

Bankers Life Company

GERARD S. NOLLEN, President

Established 1879

Des Moines, Iowa

In 1931

Be the outstanding
life insurance man
in your community

OUR SERVICE
WILL HELP YOU

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

SPRINGFIELD, MASSACHUSETTS

Organized 1851

More Than Two Billion Dollars of Insurance in Force

The Manhattan Life

observed its Eightieth Anniversary last year—a conservative old company whose policy is Safety, rather than Low Net Cost or great volume. Since its organization, the Company's total payments to policyholders plus the amount now held for their benefit is \$132,557,345.95; this sum is \$8,238,347.73 in excess of all premium deposits by policyholders.

THE MANHATTAN LIFE INSURANCE COMPANY

654 Madison Ave., at 60th Street
NEW YORK CITY

Founded in 1850

Thomas E. Lovejoy, President

Clarence L. Ayres
President

Claris Adams
Executive Vice-President

Twenty Thousand Dollars

WERE distributed among the representatives of the American Life Insurance Company in 1931 from a profit-sharing fund held in perpetual trust for their benefit. This is only one feature of the AMERICAN plan of complete co-operation.

AMERICAN LIFE INSURANCE COMPANY DETROIT, MICHIGAN

A FAMILY INCOME PLAN— of Extreme Flexibility!

Check these features, as offered under The Guardian's Family Income Plan:

Issued in **two** forms—**guaranteeing** Family Income of \$7.50 or \$10 per month per \$1,000 of insurance. In addition, excess interest will be payable.

Face amount of policy **payable in cash at death**—or under various Optional Methods of Settlement.*

Attachable to all policy forms except Term. **Cash and other guaranteed values of original policy not reduced** through addition of Family Income Plan.

Issued for 20-, 15- and 10-year periods with additional premium for Family Income Plan payable for **only 16, 12 or 8 years**, respectively.

May be added to existing Guardian insurance upon medical examination.

*If left with Company under interest option, income during Family Income period will be materially increased. The Guardian's current interest rate is 5%.

THE GUARDIAN LIFE
ESTABLISHED 1860
INSURANCE COMPANY of AMERICA
50 UNION SQUARE • NEW YORK CITY

Methods of Strengthening Agency Manpower Debated

Ways of strengthening the manpower in agencies were discussed in the industrial group session at Pennsylvania Insurance Days in York, Pa., May 29, by C. V. Monaghan, assistant district manager John Hancock Mutual Life at York. His subject was "Manpower on the Debit."

"Selection of the right type of man is naturally the first step. A manager or assistant when interviewing a man to fill a vacancy should take into consideration the fact that every man is not suited for our business. The new man must learn the various contracts his company offers to the public and the different clauses of each contract. He must also know how to prospect and how to canvass in an effective way so that his work will bring results and the necessary commissions as a result of his sales."

This educational work should be carried on indefinitely for the old timer as well as the new man for there are always new ideas being brought out and unless the debit man keeps abreast of the times he soon grows stale and becomes a back number.

Banks Ordered to Trial

A. B. Banks, former president of the Home Life, Home Fire and Home Accident of Little Rock, has been ordered to trial June 26 at Little Rock on an indictment which charges that he permitted the acceptance of deposits in the American Exchange Trust Company after it was known the institution was insolvent. He was indicted with four other former officers of the trust company. Mr. Banks, who six weeks ago was indicted on a similar charge by the grand jury at Osceola, was ordered to trial after Carl Bailey, prosecuting attorney, denied the grand jury's request to nolle prosequere the indictments against Mr. Banks and his associates.

Pennell Gets Agency

William McElligott will retire as general agent of the State Mutual Life in the uptown section of New York. That agency will be taken over by F. W. Pennell, general agent at 225 Broadway, and will be conducted by him as a branch office. Mr. McElligott will devote his entire time to personal writing.

T. W. Foley, who has been identified with the McElligott agency as assistant manager since its inception, has been appointed by Mr. Pennell as manager for the uptown branch. Mr. Foley has a wide acquaintance among the life offices in New York and in brokerage circles. He has been successful as a personal producer and although still a young man has had 14 years' experience in life insurance. Mr. Pennell's main office will continue as heretofore at 225 Broadway, where premium collections for both offices will be handled.

Recht & Kutcher's Offices

Recht & Kutcher, whose appointment as general agents of the Northwestern Mutual Life was recently announced, have taken new quarters in the new Empire State building which they will occupy about July 1. The partners have been associated with J. I. D. Bristol since 1926. When Mr. Bristol retired recently they were appointed general agents, effective June 29.

Woods Agency Has Record Day

The Edward A. Woods Agency established a record for one day's business on May 27 when 305 applications were written for \$1,455,550. In May the total business was \$5,017,389, an increase of 33 percent over May 1930. The agency is out to establish a new record for June which is the closing month of the qualification period for the company's annual education conference to be held at Ocean City, N. J. July 6-10.

ACTUARIES

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Barrett N. Coates Carl E. Herfurth

COATES & HERFURTH
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CONSULTING ACTUARY

160 N. La Salle St.
Telephone State 7298
CHICAGO, ILL.

L. A. GLOVER & CO.

Consulting Actuaries
128 North Wells Street, Chicago
Life Insurance Accountants
Statisticians

J. Charles Seitz, F. A. I. A.
CONSULTING ACTUARY

Author "A System and Accounting for a Life Insurance Company."
Attention to
Legal Reserve, Fraternal and Assessment Business—Pensions
228 North La Salle Street
Phone Franklin 6559 Chicago

INDIANA

Haight, Davis & Haight, Inc.

Consulting Actuaries
FRANK J. HAIGHT, President
Indianapolis, Omaha, Kansas City

HARRY C. MARVIN

Consulting Actuary
307 Peoples Bank Building
INDIANAPOLIS, INDIANA

MISSOURI

ALEXANDER C. GOOD

Consulting Actuary
807 Paul Brown Building, St. Louis
and
800 Securities Building, Kansas City

NEW YORK

MILES M. DAWSON & SON

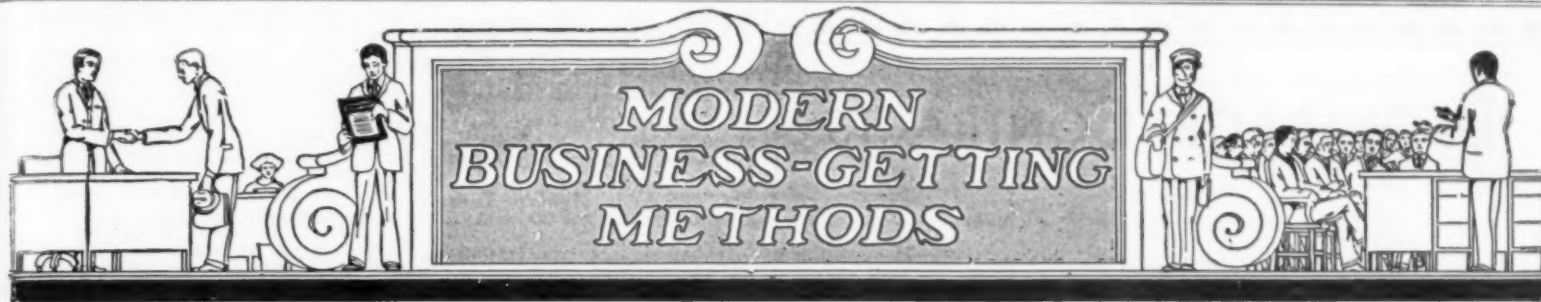
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Woodward, Fondiller & Ryan

Consultants
Actuarial, Accounting and
Management Problems
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LIFE INSURANCE AS A PROPERTY INVESTMENT

"It will revolutionize Life Insurance selling" says one Company President. Exclusively and completely developed only in the New Training Course, "The Essentials of Life Underwriting," by Abner Thorp, Jr. Published by The Diamond Life Bulletin, 428 East Fourth Street, Cincinnati, Ohio.



Modern Sales Methods Should Be Used in Presenting Insurance to the Minds of the Prospects

Vice-President H. L. Amber of the Berkshire in his talk before the New York state life insurance congress declared that a loss of over \$500,000,000 in ordinary business for the first four months of the year is no mere bend but a genuine turning point. He believes there must be a sharp change in this situation before the end of the year. Mr. Amber feels there is nothing to be gained by putting the soft pedal on the situation. The sensible thing is to admit it and then do something about it. Life insurance men, he declared, should recognize that their old selling methods and plans must be replaced by new and better ones.

Should Employ Modern Salesmanship Methods

Some of the loss in business, he asserts, is due to the fact that life insurance has not kept pace with the proper educational training of salesmen. There are some salesmen that show increases during the year so far. They have adjusted their methods to meet the new situation. Some present day methods, he said, which have only worked about one-third of the time are too expensive for the present requirements.

Mr. Amber says, "We need to be intelligent, keen and alert. We need a message that will welcome rather than will unwelcome. We need to be a help and not a pest. We need to be informative rather than flamboyant; engineered rather than ballyhooed. Our sale needs to be a service and not a forced sale."

He suggests first, a planned daily schedule of work; second, a planned volume and planned finance; third, planned presentation. The salesman, he said, should get himself on a daily

schedule of work. There should not only be a daily schedule but a salesman should stick to his plan. Each salesman should know in advance what he expects to do each hour of his working day. He said that the greatest personality, greatest mind, greatest ability are of no value unless that personality, that mind and that ability have a definite plan on which to work. He has seen salesmen who seem to lack personality but whose work was well planned and well followed and hence results were obtained.

The second part of the agent's planning should be as to the number of cases he is going to write, the volume and the planning of his financing. He thinks there is a greater future for the agent who writes 80 moderate sized cases than the one who writes one-fourth that number with twice the volume.

Mr. Amber said that the agents have been told that any premium less than \$46.18 is no profit to the agency. He said that from the standpoint of handling the one item this may be true, but the moral effect that the writing of the case being a \$25 premium leads to a case of a \$500 premium. Then the \$25 premium becomes a profitable transaction. Life companies, he averred, need the smaller cases to bring down their mortality.

Mr. Amber laid out a year's program as to the number of cases and size that an agent might write as follows: One case of \$50,000, two cases of \$25,000, four cases of \$10,000 each, eight cases of \$5,000, a number of cases less than \$5,000.

He establishes a schedule of work of 36 hours each week, 75 calls a week, 12 interviews a week and two applica-

tions. While this may be a stiff schedule in a way, he does not believe it is possible to achieve great success without following that or a similar one. Mr. Amber said that having only recently left the production field he has felt that in the past agents have pursued a schedule of work inadequate for results.

Agents Should Put in Practice What They Preach

If life agents are going to treat sound investments in the new business era, then they must pursue that practice for themselves, he said. Agents should not engage in speculative enterprises. Almost every company, he declared, prints a budget table to be used in the field. Life agents recommend this budget. They should tie their personal affairs as nearly as possible to this budget plan. Mr. Amber recommended that agents budget their income and make their business meet that budget.

As to planning one's presentation of the sale, he said that many cases have been lost because the agent has not taken time to check up on the statements he was making to see whether they were true. He said that the new business era will require more concentration and planning of the interview and a more diligent search for facts and information. By a search of facts he means three things, first, facts about life insurance; second, facts regarding the situation of one's clients or prospective clients, and third, fundamental facts of general business.

While during the past decade insurance men have been worshipping volume, the next decade he predicted will see a new face in the picture, viz., quality. While the economic situation has been the cause of millions of insurance being cast into the dump heap, Mr. Amber said that other millions have also gone because of improper planning. Business placed by mere force of personality is the first to go in periods such as the last 20 months.

Facts, Figures and Inspirations

"Savings represent much more than mere money value. They are the proof that the saver is worth something in himself. Any fool can waste; any fool can muddle; but it takes something more of a man to save and the more he saves the more of a man he makes of himself. Waste and extravagance unsettle a man's mind for every crisis; thrift, which means some form of self-restraint, steadies it."—Rudyard Kipling.

As long as you are content to discuss life insurance casually, your prospect is content to listen casually. And the whole interview is a casualty.—Penn Mutual Life.

Generally speaking, the suicide rate is higher for large cities than for country districts. In the years before the telephone, automobile, phonograph, moving pictures and radio the loneliness and hardships of farm life contributed toward a comparatively high rate of suicide in country districts.—New York Life.

He: "I have had my life insured in your name for \$10,000. Now, can I do anything more to better show my devotion?"

She: "No, dear, not as long as you live."

The trend of the life insurance sale, however, is toward a decreasing emphasis on the distress of the beneficiary and an increasing emphasis upon the economic value of the life of the insured.—F. L. Jones, Vice-President Equitable Life of New York.

WANTED! Men who live in ARKANSAS

to learn the interesting story concerning agency contracts for open territory the Southland Life has to offer YOU. For the complete facts write Clarence E. Linz, First Vice-President.



HARRY L. SEAY, PRESIDENT

Connū topics

(Topics of The Connecticut Mutual)

VOL. VI

June, 1931

No. 6

85TH ANNIVERSARY CONVENTION

New London, Connecticut

June 9, 10, 11, 12

THE CONNECTICUT MUTUAL
LIFE INSURANCE COMPANY

HARTFORD

1846

85 Years of Public Service

1931

BROKERAGE CONTRACTS

For the right man, this company offers something exceptionally attractive in the way of Brokerage Contracts. If you are an experienced insurance man with the necessary qualifications, do not fail to investigate what we have to offer. Write or call personally.

The Dominion Life Assurance Company
2724 Union Guardian Bldg. Detroit

General Agent Contracts
available for
General Insurance Firms
in
Ohio, Michigan and Indiana

Write for Information

PHILADELPHIA LIFE INSURANCE COMPANY

111 North Broad Street
Philadelphia, Pa.

Are you interested?

We have an especially attractive Agency Contract to offer real producers.

Middle West Territory. Liberal Policy Contracts. Standard and Sub-Standard. Medical and Non-Medical. Special Features.

Write T-13, The National Underwriter

York, Pa., Meeting Draws Big Crowd

(CONTINUED FROM PAGE 3)

W. B. Corey, Philadelphia; A. J. Parker, West Newton; J. C. Williams, New Castle; A. I. Martin, Altoona; E. H. Schaeffer, Harrisburg; R. R. Helms, Reading; W. G. McBlain, York; F. A. Service, Sharon; A. D. Beyer, Norristown.

Additions—H. B. Meixel, Philadelphia, president The Grand Fraternity; A. S. Wickham, Philadelphia, manager Hartford Steam Boiler.

New Executive Committee

Executive Committee—W. H. Kingsley, chairman; J. W. Donahue, vice-chairman, and C. H. Holland, all of Philadelphia; W. S. Diggs, J. C. Murray, H. C. Fry, Jr., and E. E. Cole, Pittsburgh; T. B. Donaldson, Newark, N. J.; M. H. Dittenbaugh, Lancaster, Pa.; W. E. Quinlin, Pottsville; W. M. Goodwin, Bethlehem; E. H. Schaeffer, Harrisburg; W. G. McBlain, York; R. R. Helms, Reading; F. D. Buser, G. R. Dette, A. M. Waldron, J. D. Smith and W. F. Kendrick, all of Philadelphia.

National councillor—M. H. Dittenbaugh, Lancaster; substitute national councillor—W. S. Diggs, Pittsburgh.

Next year's meeting place was selected as Pottsville.

Urges Qualification Laws

Mr. Potter said that it is entirely too easy for an agent to get into the insurance business, with the result that the ranks are crowded with parasites, part-timers and incompetents. Mr. Potter asked, "Why shouldn't we have agents' qualification laws? Why shouldn't an agent be qualified? Why should he not come before an examining board? What are the arguments against it?"

At another point he said: "The agent who does not read his trade papers is like the man who stops his watch to save time. He doesn't save anything."

Two Sessions Friday Morning

There were two sessions Friday morning, one an industrial life sales congress and the other of general interest. Fred A. Service of the Protected Home Circle of Sharon was the first speaker at the general session. He spoke on behalf of the fraternalists. G. F. Stratton, vice-president of the Underwriters Salvage Company of New York, Joseph H. Reese of the Penn Mutual Life in Philadelphia and Charles F. Armstrong, insurance commissioner of Pennsylvania, were the other speakers, all of whom were introduced by Thomas B. Donaldson of Newark, associate manager of the Franklin W. Fort companies and former commissioner of Pennsylvania.

The group meeting on industrial life problems attracted a large crowd and lasted four hours. William J. Bradley, Home Life of Philadelphia, presided as chairman, and later in the session turned the meeting over to George R. Kendall, president Washington National of Chicago, co-chairman. The speakers were J. F. Maine, London Life; E. L. Matterer, Metropolitan Life, Lancaster, Pa.; W. J. Bradshaw, John Hancock Life, Lancaster, Pa.; E. G. Perkins, Prudential Life, Baltimore, Md.; C. V. Monaghan, John Hancock, York; N. G. Bachman, Metropolitan Life, Lancaster; J. T. Goldstein, John Hancock, Reading,

and F. C. Wagner, Metropolitan, Lancaster.

There were two luncheon conferences Friday noon, one on fraternal societies and the other on industrial accident and health. G. W. Gilligan, Jr., president Superior Life, Accident & Health, was the chairman at the health and accident meeting. The speakers were E. H. Gusk, Cosmopolitan Industrial; W. Mack, Charter Mutual Benefit Life, and O. Reis, Philadelphia Mutual Aid.

On the last afternoon the convention divided into seven separate group sessions, in this way providing an entire afternoon's individual meeting for all of the important classes of the business. For life men the feature of the entire convention was the talk by W. Ray Chapman, assistant agency superintendent, Northwestern Mutual Life. He was the only speaker at the life conference.

Must Study Prospect

F. C. Wagner of the Metropolitan Life in the Lancaster, Pa., district told members of the life insurance section that educational meetings, business papers on insurance, complete understanding of the many policies, contracts, plans and settlements should be carefully studied and some knowledge of the prospect should be had before an interview is sought. "Manner of approach and personal appearance should be such as to command respect at all times," Mr. Wagner declared. "The closing of business should be followed only by friendly service. To insure success in the field of life underwriting, knowledge, industry and initiative are real requisites."

"Sell your client as you would like to be sold," he advised. "Be yourself at all times, realizing the client's need of having the insurance explained by one who has studied the merits of insurance and its adaptability. The success of selling insurance, then, will naturally follow. Instill in the mind of your prospect that you are actively writing insurance."

Young married man seeks position in a Life Insurance organization, either in the Home Office or Branch Office. Have had eight years Home Office experience and for the past three years engaged as Cashier of General Agency. Especially well versed in Conservation. Address T-42, The National Underwriter.

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A progressive up-to-date company with a program of expansion and growth.

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VISUAL SELLING IN LIFE INSURANCE IS HERE—And It Works!

They See, Understand, Believe, and Buy!



Two Pages from the Visual Sales Book Section on the Clean-up Fund and Mortgage Insurance

The Visual Sales Book for Life underwriters is no longer an experiment. Here are typical comments from those who visualize their sales presentations with this modern sales aid.

"Your Visual Sales Book, used in connection with carefully prepared programs, has nearly doubled my production."—*E. M. Barber, Equitable of N. Y., Gulfport, Miss.*

"Started a new man the first of the month with it. He has already closed eleven applications in eight days for \$26,500."—*Fred L. Jones, Pacific Mutual Life, Oakland, Cal.*

"I know it has been the means of closing several cases."—*C. D. Deppe, Gen. Agt., Register Life, Fort Dodge, Ia.*

"It was the means of helping me close a \$15,000 case last month."—*Robert L. Hill, Mayfield, Ky.*

What the Visual Sales Book Is

The Visual Sales Book is a complete presentation of Life insurance in pictures, charts, and simple diagrams. It is a book to use during the interview to clarify and emphasize the points you bring out in your sales presentation.

It illustrates your sales story. It makes the presentation more vivid. It holds the prospect's interest. It makes the benefits of Life insurance tangible because it enables you to present them in visual form. For men new in the business, it is a guide, giving force and direction to their solicitation and aiding them to make a clear and logical presentation.

The book contains 128 pages of pictures. Pages are letterhead size (8½ x 11 inches), are printed on heavy, dull coated enameled paper, and logically arranged.

The illustrations are large and striking. In posing the pictures, the greatest care was exercised in order to get models who could show by expression the exact meaning the picture was meant to convey without at the same time giving a "posed" effect.

This book is divided into eight sections. Each section is a unit in itself and considers one phase of Life insurance. Since the binder is loose-leaf, they may be taken out and used separately.

What Each Section Considers:

Following are the titles of the Eight sections; the contents are indicated by the titles:

- A—Life Insurance as Savings
- B—Life Insurance Program
- C—Clean-up and Mortgage Fund
- D—Monthly Income
- E—Education Fund
- F—Retirement Fund
- G—Advantages of Insurance Estate
- H—Today's Opportunity. Closing Arguments.



The beautiful, genuine leather, loose-leaf binder which is used in the De Luxe Edition



The Insurance Estate—the General Estate. The prospect sees (left) hands dipping into his estate: (right) money in neat bundles ready for delivery.

A Flexible Plan

The most typical comment from underwriters when they see this Visual Canvassing plan is, "That one picture is worth the whole price of the service to me." But they don't all point to the same picture or chart.

And that's the beauty of this plan. It's flexible. You don't discard all your proven methods of solicitation. You simply illustrate your own sales story with pictures, selecting from the 128 pages the pictures that fit that particular prospect.

Section on Business Insurance Just Published

We have just published a Visual Sales Portfolio on Business insurance which is punched to fit the Visual Sales Book binder.

This section contains 12 pages of pictures visualizing the benefits and uses of Business insurance. In addition, a four-page removable insert is provided which contains the verbal sales presentations to use with the pictures. These suggested sales talks are a part of the Business insurance section. This section may be bought separately for 75c, or with the book for 50c extra.

The book is published in two editions, De Luxe and Standard. The De Luxe Edition has a genuine leather binder and with it are included the file box and guides pictured above. This file holds the various sections of

the service when not in use. The Standard Edition has an imitation leather binder, and the guides and the file box are not included with it. Both binders are loose-leaf.



File Box and Guides which are included with the De Luxe Edition

The De Luxe Edition sells for \$15.00, the Standard for \$10.00, single copies. Both are cheaper in quantity lots.

Find Out About This Modern Sales Aid

The Visual Sales Book is helping other life underwriters increase their production. It makes it possible for them to appeal to the sense of vision, through which 83% of our impressions are received. Get all the facts about this modern sales aid. Use this coupon.

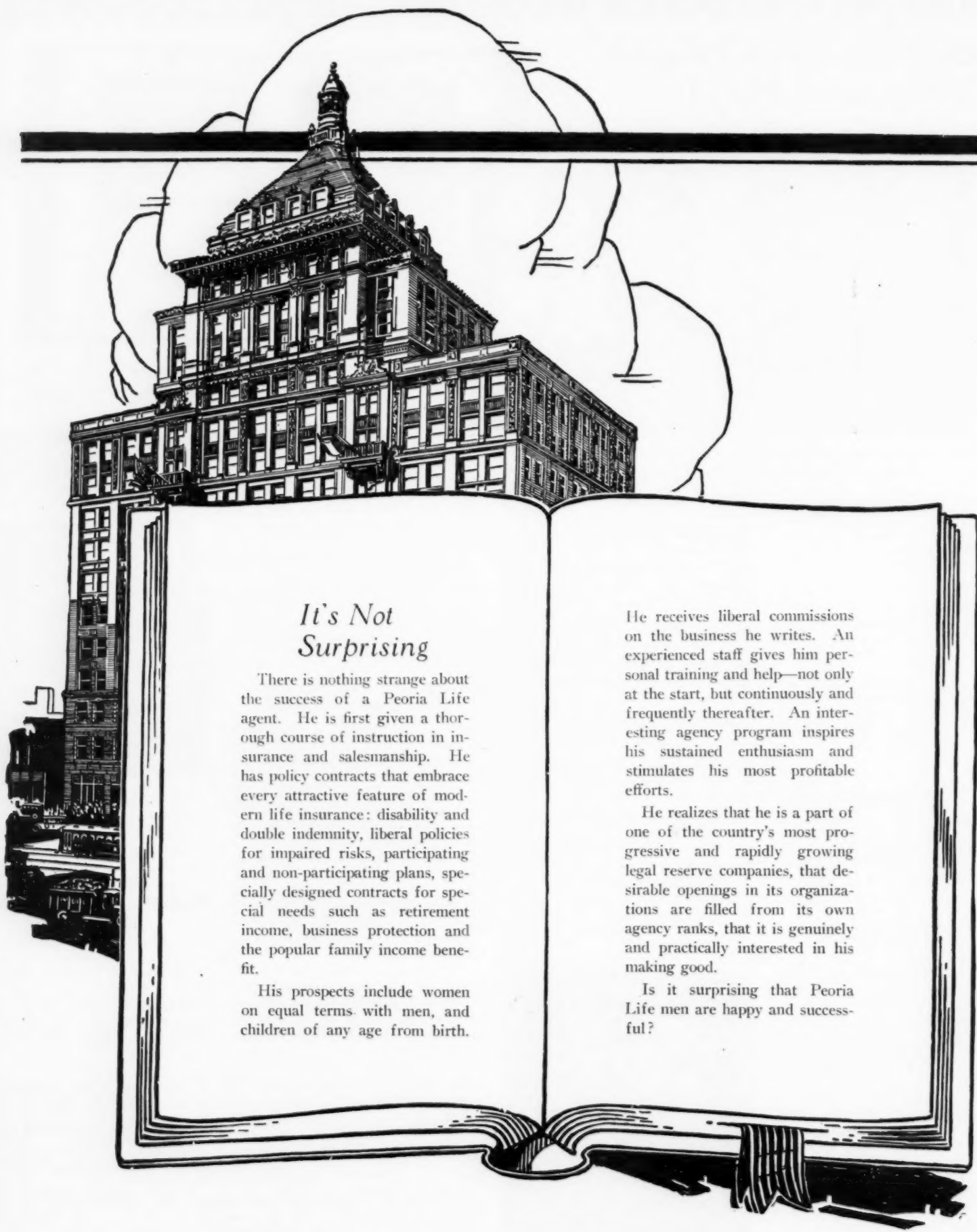
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It's Not Surprising

There is nothing strange about the success of a Peoria Life agent. He is first given a thorough course of instruction in insurance and salesmanship. He has policy contracts that embrace every attractive feature of modern life insurance: disability and double indemnity, liberal policies for impaired risks, participating and non-participating plans, specially designed contracts for special needs such as retirement income, business protection and the popular family income benefit.

His prospects include women on equal terms with men, and children of any age from birth.

He receives liberal commissions on the business he writes. An experienced staff gives him personal training and help—not only at the start, but continuously and frequently thereafter. An interesting agency program inspires his sustained enthusiasm and stimulates his most profitable efforts.

He realizes that he is a part of one of the country's most progressive and rapidly growing legal reserve companies, that desirable openings in its organizations are filled from its own agency ranks, that it is genuinely and practically interested in his making good.

Is it surprising that Peoria Life men are happy and successful?

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